

CableFAX Daily™

Monday — April 6, 2009

What the Industry Reads First

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Maiden Voyage: Canoe Floating Community Addressable Messaging

It's not full-blown addressable advertising, but it's a step in that direction. In about 6 weeks, **Canoe Ventures** will roll out its 1st product—community addressable messaging, according to CEO *David Verklin*. It will mark the first time insertion technology has been used in national advertising. Instead of allowing Canoe to address specific HHs, it will allow the venture to target specific markets nationally with different messaging. For example, **American Express** could run Gold Card messaging in 370 zones where the average income is above 100K (17-18% of the population), while its green card messaging would run everywhere else, Verklin said during Fri's Cable Show general session. Canoe will announce 2-5 programming nets that will participate in the initial launch in the coming weeks. Canoe has gotten flak for the time it has taken to get off the ground, with panel moderator *Craig Moffett* of **Sanford Bernstein** joking that last year he called it a small, primitive boat and that this year he could add the adjectives "slow" and "quiet." But **Comcast** COO *Steve Burke* told the analyst that to a degree, it doesn't really matter that it's taken a while; what matters is the future. "People in your job... frequently get frustrated at the pace of things," he said. "People were frustrated at the pace of high-speed data deployment that's now a \$20bln business. People were frustrated at the pace of telephone deployment; that's now a huge business." **Time Warner Cable** COO *Landel Hobbs* warned not to mistake quiet for inactivity. The key to making it work, he said, is technical standards, which aren't as sexy and buzzworthy but are happening. Verklin said Canoe is making real progress. 17K People Meters created a billion dollar business for **Nielsen** and only 2/3 of commercial breaks get measured; cable's sitting on top of 50mln set-tops, he explained. **Turner's** *David Levy* called the existing data for Canoe too generic. "We have to work together to find something that works for ourselves and the cable operators," he said. But the bottom line, according to **Discovery** pres/CEO *David Zaslav*, is that there is no debate about Canoe; everyone's pleased because it's additive. "The only question that remains is when it does happen, there will be more value, and how does that value get attributed," he said.

Muscular Mobility: Despite Wall St's skepticism over cable's wireless initiatives, industry heavyweights remain committed to—and bullish about—offering such services to customers. **Cablevision** pres, cable and comm *John Bickham* said the adoption rate of the MSO's half-completed Wi-Fi network "has been accelerating each week," which he believes proves that the network "creates an incremental value for our customers." Plus, he said, the MSO need only realize a 5% increase in data subs in order to break even within 5 years on the network's \$300mln investment. **Time Warner Cable's** mobile broadband play with **Clearwire** and **Cox's** wireless network build out aren't as developed, of course, but both MSOs agree with CVC that wireless services are critical extensions of in-home relationships. "Mobility is going to become a feature of our 3 core products," said TWC group vp, wireless services *Mike Roudi*, and isn't viewed as a critical quad-play component. Cox vp, wireless strategy and development *Stephen Bye* expressed little

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doubt that “we’ll take share on the wireless side” like the previous gains acquired through HSD and VoIP. He did caution, however, that any wireless product “has to be something [customers] are comfortable with, something they’re accustomed to.” Despite their different techs, all 3 execs pointed to the major opportunities available in the SMB market. “It’s the small business where the sweet spot’s really going to come together,” said Roudi. For example, Cablevision has begun installing Wi-Fi hotspots within small businesses in exchange for marketing on its broadband network, said Bickham, noting early success. “We’re just scratching the surface,” he said. Also, the execs said it would be prudent for cable to collaborate going forward by meshing networks and/or technology in a united front against the competition. Bickham said CVC’s network is compatible with WiMAX tech, for example, and WiMAX seeks to be compatible with LTE tech, which Cox favors. Roudi likened future agreements to the roaming pacts that telcos currently use.

Iger Aftermath: Does **Disney** have a double standard? That’s what **Insight** CEO *Michael Willner* is asking after *Bob Iger* questioned plans to make online programming only available to those who subscribe to a multichannel service during the Cable Show. In Willner’s blog (www.michaelsinsight.com), he discussed ESPN360, a broadband service that is only available to HSD customers whose ISPs have a deal with ESPN. Disney doesn’t bill customers directly but charges the ISP for it. “I don’t accept that differentiation. Why don’t I? Because, in the real world, it simply means that consumers indirectly pay Disney, through their ISP,” Willner wrote. He said he fully approves of ESPN360 (in fact, his company has a distribution deal for it), but “I guess I’m just troubled by the use of this issue to wage a fight over who gets to aggregate that content.” Of course, the issue came up again during Fri’s general session. **Discovery’s** *David Zaslav* said one of the problems right now is that so many programmers (including those owned by MSOs) gave their programming away for free for the past year. While Discovery didn’t really take that approach, everyone’s struggling to put the genie back in the bottle, he said. **Universal TV Group** pres/COO *Jeff Gaspin* said that online video can really enhance viewership on the broadcast side where a show may not be repeated for 6 months, but it’s different on cable where repeats are the norm. “Now we are questioning the value 2 years after the panic [to get content online]. It gives us the chance to reassess the situation.”

Show Buzz: What was all this talk from **NCTA** that the Cable Show’s attendance would probably dip about 20% this year? Not only did it not fall below 10K, but the more than 12K attendees actually slightly surpassed 08’s attendance figure in New Orleans. The show’s already set for next May in L.A., but ‘09’s healthy numbers lend further credence to the idea of keeping the show in DC (or at least having it here more often). NCTA’s also pleased that more than 400 policymakers toured Broadband Nation. -- We tried to stay away from the Kool-Aid but have to admit, Broadband Nation is pretty cool. Resembling a neighborhood block, we wish we’d had more time to munch on popcorn and enjoy the 3D theater, compete with the “Buttkicker,” which transforms your subwoofer so that you not only hear the action, but feel it. All that was missing from the experience was Smell-O-Vision.

5th Principle: Interim **FCC** chmn *Michael Copps* advocated a “broadly stated” 5th Internet principle for the FCC that would be an enforceable non-discrimination principle. However, he said the principle, which would join 4 other FCC open Internet principles, is something the FCC should explore under its official chmn, not himself. He made the remarks during an interview with NCTA chief *Kyle McSarrow* at the Cable Show. “People should know they have a place where they can go if they have a complaint, and we’ll look seriously at it,” Copps said. “I think we can work together on that, and I think



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that's a moderate approach." If Congress thinks it's not enough, then it can come up with what it wants to do, he added. Republican commish *Robert McDowell* is disinclined to get the government involved, according to adviser *Rosemary Harold*. "He thinks there is no need to move forward before we get some guidance from the courts," she said. Comcast has mounted a legal challenge to the FCC's order that it violated the Commission's other Internet principles.

The Jon & Rob Show: Cable Show's Public Policy lunch turned into a comedy club Fri when **FCC** commissioners *Jonathan Adelstein* and *Robert McDowell* took the stage together. Commenting on **NCTA** bringing the convention to DC for the 1st time in 38 years, FCC's McDowell said, "It's a little bit like a victim returning to the scene of the crime where they were attacked. Or maybe a better analogy would be a POW returning to their POW camp." The joke was obviously aimed at cable's embattled relationship with ex-FCC chmn *Kevin Martin*. Saying that the lines of communication are flowing at the FCC again, Adelstein quipped that glasnost has occurred at the agency, and McDowell concurred that the Stockholm Syndrome is starting to lift. "One of the very first things chmn [Michael] Copps did... was he took down a sign that had been put up at the entrance that said, 'The beatings shall continue until morale improves,'" McDowell said. "Morale improved." Dem Adelstein tipped his hat to former FCC Republican chmn *Michael Powell*, who was in the audience, saying of his tenure "that was the way the Commission should run." When fellow panelist/acting **NTIA** chief *Anna Gomez* finally got to interrupt the comedy duo, she said, "I'm the straight woman." McDowell deadpanned, "That's your business." Ba da bum. Earlier in the day, NCTA chief *Kyle McStarrow* got his own Martin zinger in. "This is my 5th Cable Show," he said, when introducing interim FCC chmn Copps for an on-stage interview. "I am delighted to be on the stage with an FCC chmn for the first time."

NAMIC: It's tough to entertain at 7am, especially on a Friday, but **CNN** weekend anchor *T.J. Holmes* was funny and incisive at **NAMIC's** awards breakfast during **NCTA**. Honored were: *Bernadette Aulestia*, **HBO**; *Wally Bakare*, **Time Warner Cable**; *Brenda Freeman*, **Turner Broadcasting**; *Glenn Goldsmith*, **Mediacom**; *Naz Haider*, **ABC Family**; *Juan Herrera*, **MTV Networks**; *Susan Jin-Davis*, **Comcast**; *Flavio Morales*, **mun2**; *Michael Parker*, **Comcast**; and **Food's** *Michael Smith*. Next Gen Leaders were: *Cesar Conde*, **Univision**; *Kashif Haq*, **Bright House**; and *Toni Stubbs* of **Cox**.

Vanguards: **AMC** chief *Charlie Collier* put the bar high with his hilarious acceptance of the Vanguard for Young Leadership. After thanking **NCTA** for "recognizing the end of my youth," he promised that from tomorrow his belt would be raised 6 inches higher and at next year's NCTA show "prunes are on me." A past Vanguard for Young Leadership winner, **ESPN** affiliate chief *Sean Bratches* picked up his 2nd Vanguard, for marketing. A paragon of community involvement and now the winner of the Vanguard for Government and Community Relations, **Time Warner Cable** vp *Bonnie Hathaway* said she joined cable because of "the community within cable," like **Cable Positive** and **ACA**, whose boards she's led. DC native *Jay Rolls* won the Vanguard for Technology and dedicated it to his mentor, who passed away last week. **Arris** boss *Bob Stanzione*, Vanguard for Affiliates winner, thanked his employees, "many of whom are here—the others already left for the airport." Other winners included **Bright House** pres *Nomi Bergman*, **Insight** COO *Dinni Jain* and **Mediacom's** *Rocco Commisso*, who received a standing ovation.

On the Hill: **NCTA** said it supports the creation of the office of the Natl Cybersecurity Adviser, which is part of legislation introduced by Sens *Jay Rockefeller* (D-WV) and *Olympia Snowe* (R-ME).

Programming: C-SPAN's "The Communicators" will feature **Comcast** CEO *Brian Roberts*, **NBCU's** *Bonnie Hammer* and **ACA's** *Matt Polka*, Sat, 6:30pm ET. Mon-Wed, the net will 3 general sessions from the Cable Show at 6pm ET.

People: **The Sportsman Channel** promoted *Mark Kang* to svp, affiliate relations and *Chris Ozminkowski* to vp, affiliate relations.

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CableFAX Week in Review

Company	Ticker	4/03 Close	1-Week % Chg	YTD %Chg
BROADCASTERS/DBS/MMDS				
BRITISH SKY:	BSY	25.04	3.70%	(11.8%)
DIRECTV:	DTV	24.36	6.50%	6.30%
DISH:	DISH	12.43	7.50%	12.10%
DISNEY:	DIS	20.00	7.60%	(10.3%)
GE:	GE	10.94	1.50%	(26.7%)
HEARST-ARGYLE:	HTV	4.45	6.00%	(25.4%)
NEWS CORP:	NWS	8.79	11.30%	(7.5%)

Company	Ticker	4/03 Close	1-Week % Chg	YTD %Chg
MSOS				
CABLEVISION:	CVC	14.71	7.80%	(12.1%)
CHARTER:	CHTR	0.03		(62.5%)
COMCAST:	CMCSA	14.50	(0.3%)	(13.7%)
COMCAST SPCL:	CMCSK	13.80	1.40%	(14.2%)
GCI:	GNCMA	7.25	7.40%	(10.4%)
KNOLOGY:	KNOL	5.00	25.90%	(3.1%)
LIBERTY CAPITAL:	LCAPA	7.19	(2.4%)	52.70%
LIBERTY ENT:	LMDIA	21.49	7.20%	22.90%
LIBERTY GLOBAL:	LBTYA	16.90	10.70%	6.20%
LIBERTY INT:	LINTA	3.47	3.00%	11.20%
MEDIACOM:	MCCC	4.76	4.80%	10.70%
SHAW COMM:	SJR	15.83	(2.9%)	(8.6%)
TIME WARNER CABLE:	TWC	26.30		(52.1%)
VIRGIN MEDIA:	VMED	5.56	12.60%	12.20%
WASH POST:	WPO	386.00	4.60%	0.00%

Company	Ticker	4/03 Close	1-Week % Chg	YTD %Chg
PROGRAMMING				
CBS:	CBS	4.85	6.30%	(40.2%)
CROWN:	CRWN	2.28	13.40%	(20%)
DISCOVERY:	DISCA	18.03	11.80%	27.30%
EW SCRIPPS:	SSP	1.75	5.40%	(20.4%)
GRUPO TELEVISIA:	TV	15.54	11.70%	4.00%
HSN:	HSNI	5.35	4.10%	(26.4%)
INTERACTIVE CORP:	IACI	15.91	3.40%	1.10%
LIBERTY:	L	23.49	5.10%	(16.6%)
LODGENET:	LNET	1.70	3.00%	142.90%
NEW FRONTIER:	NOOF	1.61	14.20%	(5.3%)
OUTDOOR:	OUTD	7.49	13.00%	
PLAYBOY:	PLA	2.08	10.10%	(3.7%)
RHI:	RHIE	2.60	126.10%	(68%)
SCRIPPS INT:	SNI	25.35	9.50%	15.60%
TIME WARNER:	TWX	22.22	19.00%	11.00%
VALUEVISION:	VVTV	0.65	(12.2%)	97.00%
VIACOM:	VIA	21.12	11.40%	5.00%
WWE:	WWE	12.96	13.50%	23.50%

Company	Ticker	4/03 Close	1-Week % Chg	YTD %Chg
TECHNOLOGY				
3COM:	COMS	3.55	11.60%	55.70%
ADC:	ADCT	4.89	12.00%	(10.3%)
ADVANTAGE:	AEY	1.44	(10%)	(19.1%)
ALCATEL LUCENT:	ALU	2.17	17.90%	0.90%
AMDOCS:	DOX	19.18	6.20%	4.90%
AMPHENOL:	APH	31.26	5.80%	30.50%
APPLE:	AAPL	115.99	8.60%	35.90%
ARRIS GROUP:	ARRS	8.10	5.30%	1.90%
AVID TECH:	AVID	10.04	4.30%	(8%)
BIGBAND:	BBND	7.18	12.50%	30.10%
BLNDER TONGUE:	BDR	0.90		(10.9%)

Company	Ticker	4/03 Close	1-Week % Chg	YTD %Chg
BROADCOM:	BRCM	22.06	6.80%	30.00%
CISCO:	CSCO	18.16	7.10%	11.40%
CLEARWIRE:	CLWR	5.07	1.40%	27.70%
COMMScope:	CTV	14.84	24.60%	(4.5%)
CONCURRENT:	CCUR	3.64	2.90%	5.90%
CONVERGYS:	CVG	9.10	10.80%	42.00%
CSG SYSTEMS:	CSGS	15.41	13.60%	(11.8%)
ECHOSTAR:	SATS	16.26	3.30%	9.30%
GOOGLE:	GOOG	369.78	6.40%	20.20%
HARMONIC:	HLIT	6.94	4.70%	23.70%
INTEL:	INTC	15.95	3.40%	18.30%
JDSU:	JDSU	4.07	4.10%	10.90%
LEVEL 3:	LVL	1.04	9.50%	48.60%
MICROSOFT:	MSFT	18.75	3.40%	(2.2%)
MOTOROLA:	MOT	4.56	4.30%	4.10%
OPENTV:	OPTV	1.66	15.30%	35.00%
PHILIPS:	PHG	17.04	4.00%	(14.2%)
RENTAK:	RENT	9.39	6.90%	(20.4%)
SEACHANGE:	SEAC	6.20	12.70%	(14%)
SONY:	SNE	24.23	8.80%	10.80%
SPRINT NEXTEL:	S	4.19	5.80%	129.00%
THOMAS & BETTS:	TNB	27.22	4.10%	13.30%
TIVO:	TIVO	7.44	4.60%	3.90%
TOLLGRADE:	TLGD	5.84	(3.3%)	22.20%
UNIVERSAL ELEC:	UEIC	19.12	2.10%	17.90%
VONAGE:	VG	0.41	5.10%	(37.9%)
YAHOO:	YHOO	13.34	1.20%	9.30%

Company	Ticker	4/03 Close	1-Week % Chg	YTD %Chg
TELCOS				
AT&T:	T	26.83	3.20%	(4.4%)
QWEST:	Q	3.91	1.30%	11.80%
VERIZON:	VZ	32.79	7.10%	(1.9%)

Index	4/03 Close	1-Week % Chg	YTD %Chg	
MARKET INDICES				
DOW:	INDU	8017.59	3.10%	(8.6%)
NASDAQ:	COMPX	1621.87	5.00%	2.80%

WINNERS & LOSERS

THIS WEEK'S STOCK PRICE WINNERS

COMPANY	CLOSE	1-WK CH
1. RHI:	2.60	126.10%
2. KNOLOGY:	5.00	25.90%
3. COMMScope:	14.84	24.60%
4. TIME WARNER:	22.22	19.00%
5. ALCATEL LUCENT:	2.17	17.90%

THIS WEEK'S STOCK PRICE LOSERS

COMPANY	CLOSE	1-WK CH
1. VALUEVISION:	0.65	(12.2%)
2. ADVANTAGE:	1.44	(10%)
3. TOLLGRADE:	5.84	(3.3%)
4. SHAW COMM:	15.83	(2.9%)
5. LIBERTY CAPITAL:	7.19	(2.4%)

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MaxFAX...

Whew!

So round one of the "New Semi-Annual Cable Hell Week" is over (or, it will be fading into a deserved blur by the time you read this—as for me, I've got a day and half to go!). Did it work?



Paul S. Maxwell

Sure, if you didn't have to choose among two dozen concurrent receptions or pick among really cool, important or informative conflicting sessions or even try to visit every booth during Wednesday's three

hours of open exhibit floor...

Think of it this way: you really had to "work" to get what you needed, wanted or were charged with doing.

The *Steve Burke Revenge Week*—even when you're out of the office, you've got to be working... and working hard!

So, it worked. I'm exhausted. Utterly exhausted.

It does make a certain amount of "sense." Programmers have consolidated. Operators have consolidated. Vendors have consolidated. So why can't time itself be consolidated? It really can't; but this was a nice try.

And attendance was—considering the state of the nation—very good.

Deals were getting done.

It was cool to see *Ralph Roberts* at the **Cable TV Pioneers' 43rd Annual Dinner**. The 44th year of the group (no dinner that first year when *Stan Searle* took *Sam—Same-Same—Street's* idea and founded the independent group keeping the flames alive) that created the **Cable Center** (and a shout-out to *Lisa & Company* who helped out us poor old pioneers at the dinner). And, just think, the next Cable Hell Week—this Fall, in Denver in October—will feature the next class of the Cable TV Hall of Fame... so make a note to put the Cable Center on your rushed itinerary this Fall. Come a day early—or stay a day later to relax.

Random Notes:

• **Twittered Out:** So, the "Kable Kid" couldn't quite handle the random hours, the changeable weather and the intermittent stress... she faded into a bit of under the weather... but she did tweet a lot from the floor, the dinners, the cocktails and more (check it out at: <http://twitter.com/kablekid/followers>). Twitter back, if you dare.

• **CTAM Research:** It's the next part of the Cable Connection Spring... or, as it is better known, the week that never ends.

• **Thanks:** There was a "tribute" last week celebrating the 20th Anniversary of this venerable newsletter... so, from me to the folks at the company that bought this from me: thank

you very much.

• **TV?** Ever notice how so much of our vocabularies are rooted in the past? Like dialing a phone? Calling our networks "cable channels"... sure, they were originally that, but not anymore.

• **Back to Work:** "Back?" Hah. Busiest cable convention I've ever been to! Also, cheesiest opening video (but "filmed" with good humor... though *Michael Willner* is a much, much better writer than the script!)... but the schmalziest phony heart-tugging cable "blink" video that followed was embarrassing. Still, the very good opening speech by *Kyle McStarrow* was followed by a very good opening panel... and a little rain fell outside. Coincidence? I don't think so. The economic backdrop is pretty scary. This business of ours is healthy... so, let's act like it. Now is the time to invest... and create the next generations of services.

• **New Best Friends:** So I ran into two guys at the **NCTA's** Chairman's reception and promised to mention them: one from **Time Warner Cable** and one from **Univision**. Arm in arm and smiling. Kind of cool how things can work out when common ground is found.

Paul Maxwell

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Shaun Robinson

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Multichannel SHOW



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