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Monday — March 24, 2014

What the Industry Reads First

Volume 25 / No. 056

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Happy 35: C-SPAN Celebrates While Calling on Staff to Innovate

One complaint today is that news is becoming more sensational and celebrity driven because it's what the public wants. Newspapers are thinner, and cable news nets fill their schedules with nonfiction series and politically bent talk shows. And yet, **C-SPAN** remains a constant, having celebrated its 35th anniversary on Wed. "It's really the beauty of our model and how the cable industry set up C-SPAN as a public service. We're a nonprofit, our license fee is very low—just over 6 cents," said *Rob Kennedy*, co-CEO of C-SPAN. As such, C-SPAN hasn't had to respond to the competitive pressures seen throughout the industry. "It's fair to say that the construct is such that if we had to deliver eyeballs, we may not have survived," co-CEO *Susan Swain* added. "Everyone's getting more tabloid because they have to do more and more sensationalism to get eyeballs for advertisers. I guess [cable operators] had the vision of this, but perhaps never understood the test that vision would have when they started it 35 years ago." But don't take all that to mean C-SPAN is stuck in a 1979 time warp. In its 35 years, C-SPAN has expanded from 1 channel to 3, from SD to HD and, perhaps most impressively, added a gargantuan online video archive and a revamped website launch this year. The company is working hard to preserve that innovative spirit and on Tues launched a year-long initiative aimed at discussing innovation. "We have a good number of long-termers here who helped build the place, but we also have lots of young folks for whom 35 years is longer than they've been on the earth" Swain said. "We want to talk to them not just about our history, but its relevance for where we go in the future." As part of its anniversary, C-SPAN has launched a look at 35 historic moments—one for each year of its existence. For Swain, her personal most memorable moments came with C-SPAN's decisions to open up the phone lines to viewers after the Challenger shuttle explosion and 9/11. "People need to give voice in times of momentous events, and we were able to be a national place for that to happen," she said. As for what's next, Kennedy pointed to a focus right now on the website launched in Jan. It's still being tweaked. "It combines the video library into our main C-SPAN.org website, and it's really built around more social functionality—more ability to share and click. We've improved our video quality," he said. "We've also launched something called Federal Focus where we're collecting everything having to do with official Washington... and putting that all in 1 place so it's very easy to find." Here's to the next 35...

Over-the-Airheads: The **FCC's** upcoming vote to tighten some broadcast ownership rules isn't doing anything to stop

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CABLEFAX DAILY (ISSN 1069-6644) is published daily by Access Intelligence, LLC ● www.cablefax.com ● 301.354.2101 ● Editor-in-Chief: Amy Maclean, 301.354.1760, amaclean@accessintel.com ● Exec Editor: Michael Grebb, 323.380.6263, mgrebb@accessintel.com ● Editor: Joyce Wang, 301.354.1828, jwang@accessintel.com ● Sr Community Editor: Kaylee Hultgren, 212.621.4200, khultgren@accessintel.com ● Advisor: Seth Arenstein ● Assoc Publisher: Amy Abbey, 301.354.1629, aabbey@accessintel.com ● Dir of Market Dev: Laurie Hofmann, 301.354.1796, lhofmann@accessintel.com ● Prod: Joann Fato, jfato@accessintel.com ● Diane Schwartz, SVP Media Comms Group ● Scott Gentry, Dir of Business Development, sgentry@accessintel.com ● Group Subs: Laurie Hofmann, 301.354.1796, lhofmann@accessintel.com ● Sub Questions, Client Services: 301.354.2101, clientservices@accessintel.com ● Annual subscription price: \$1,599/year ● Access Intelligence, LLC, 4 Choke Cherry Road, 2nd Floor, Rockville, MD 20850

consolidation among broadcasters, with **Media General** announcing a deal to acquire **LIN Media** for \$1.6bln (\$763mln in cash and 49.5mln shares of stock). Media General said it would create the 2nd largest pure-play TV broadcast company, with 74 network-affiliated owned or serviced TV stations across 46 markets (reaching approx. 23% of US TV HHs). **Tribune** is the largest broadcaster, following its \$2.73bln purchase of **Local TV** last June. It's just the latest in a long string of broadcast deals, including **Gannett-Belo**. Media General did say it expects to swap or divest some of the LIN stations to address regulatory concerns. -- **Sinclair's** proposed \$985mln acquisition of 8 **Allbritton** stations isn't sitting well at the **FCC**. To meet the agency's objection on shared services agreements coupled with a contingent financial interest, Sinclair has proposed selling stations it now owns to parties other than those originally contemplated. Following the sale, Sinclair won't provide any services to such stations. The stations to be sold are **WHP**, the **CBS** affil in Harrisburg, PA; **WMMP**, the **MyNetwork** affil in Charleston, SC; and **WABM**, the **MyNetwork** affil in Birmingham, AL. Sinclair would also discontinue services at **WTAT**, the **FOX** affil in Charleston and would transfer to the buyer of **WHP**, the rights under an existing **LMA** to provide services to **WLYH**, the **CW** affil in Harrisburg. In each of the 3 markets, Sinclair is buying the **ABC** affil from Allbritton. Sinclair would retain ownership of **WTTO**, the **CW** affil in Birmingham. Sinclair pres/CEO *David Smith* in a statement that the proposed changes would be "immaterial" to Sinclair and Allbritton.

On Deck: Well, the **Dodgers** net did strike one carriage deal ahead of Opening Day. **Champion Broadband** will carry **SportsNet LA** to its customers in Monrovia and Arcadia, CA, in advance of the team's regular season opener in Australia Fri night. **Time Warner Cable** and **Bright House** also are carrying the net, with TWC handling distribution of the channel. Plenty of distributors, including **DirectTV** and **Cox**, aren't carrying it—at least not as of our deadline. *The L.A. Times* said about 70% of the L.A. market won't be able to see the first pitch.

JSAs: **NAB** explained the economic necessity for JSAs between stations in an ex parte filing with the **FCC** Fri, the broadcasters' latest attempt to convince chmn *Tom Wheeler* not to adopt the proposed JSA restrictions. JSAs and shared services agreements (SSAs) allow local stations to take advantage of "at least some economies of scale, which are important to local stations' continued financial viability and ability to offer costly local services, including news," NAB wrote. Meanwhile, Rep *Richard Neal* (D-MA) requested the FCC grandfather existing JSAs, noting **Lin Media's** station located in his district. The broadcaster provides quality local news and has followed FCC rules by filing all 4 of the JSAs in long-form transactions and made substantial investments in small markets based on the JSAs, he said in a letter to Wheeler.

End of an Era: The man who created **Discovery Comm** is ready to do some discovering of his own. Discovery announced late Thurs that *John Hendricks* will retire as chmn of the company's board and as a dir, though he'll remain in his post through the annual meeting of shareholders on May 16. "For over three decades now, I have somewhat envied the legions of documentarians that we have employed who have traveled the world to bring great stories and experiences to our viewers. It is now finally time for me to go exploring!" Hendricks wrote in a letter to board members. The entrepreneur wants to create in-person retreats and online learning initiatives to "nurture our natural human curiosity" through his new company, **Curiosity Projects, LLC**. "Few words can appropriately convey what kind of person John is, or what he has meant to this company and the cable television industry overall. He is a true visionary, a man of enormous integrity and one of the world's great entrepreneurs," Discovery Comm pres/CEO *David Zaslav* said in a statement. Hendricks has served as chmn since Discovery Channel's launch in June '85. He stepped down as CEO in '04.

Ratings: Your bracket may have busted, but Thurs marked the highest rating for the 1st Thurs of the **NCAA** Tournament in 23 years, averaging 8.6mln total viewers across **TBS**, **CBS**, **TNT** and **truTV**. The 1st 3 days of coverage averaged 8.1mln total viewers, up 9% YOY and was the most-viewed start to the tournament since 1991. The 1st daytime telecast averaged 6.3mln, the highest viewership for the game window in 23 years. The 2nd daytime telecast window averaged 7.6mln to become the most-watched game window in 23 years as well. -- **CMT** picked up a 2nd season of its reality series "Party Down South." The 13-ep new season will premiere June 5. -- **Spike TV** booked 20 more eps of its original series "Bar Rescue." The new season will debut this fall. -- **Adult Swim** premieres the final season of animated series "The Boondocks" on April 21. -- **USA** ordered **FOX 21's** "Rush" and **Fox Television Studios'** "Complications." Both series are slated for 10-ep runs, including pilots. In addition, the net renewed "White Collar" for a 6th season.

People: **AMC Networks** tapped *Tracey Lentz* as vp, unscripted programming. She joined the net from **3Ball Productions/Eyeworks USA**, where she was vp of development. Past experience includes stints at **TLC**, **GSN** and **Showtime**.

CableFAX Week in Review

Company	Ticker	3/21 Close	1-Week % Chg	YTD %Chg
BROADCASTERS/DBS/MMDS				
21ST CENTURY FOX:	FOXA	32.73	1.36%	(6.94%)
DIRECTV:	DTV	73.94	(3.82%)	7.07%
DISH:	DISH	61.07	(0.83%)	5.44%
DISNEY:	DIS	80.35	0.35%	5.17%
GE:	GE	25.40	1.15%	(9.38%)
MSOS				
CABLEVISION:	CVC	16.62	(2.12%)	(7.31%)
CHARTER:	CHTR	127.25	0.20%	(6.95%)
COMCAST:	CMCSA	50.00	(1.26%)	(3.79%)
COMCAST SPCL:	CMCSK	48.65	(1.72%)	(2.47%)
GCI:	GNCMA	11.39	7.25%	2.15%
LIBERTY GLOBAL:	LBTYA	42.08	(2.73%)	(33.16%)
LIBERTY INT:	LINTA	29.03	0.10%	(1.09%)
SHAW COMM:	SJR	23.08	(0.6%)	(5.18%)
TIME WARNER CABLE:	TWC	136.65	(0.99%)	0.85%

Company	Ticker	3/21 Close	1-Week % Chg	YTD %Chg
PROGRAMMING				
AMC NETWORKS:	AMCX	76.43	2.73%	12.22%
CBS:	CBS	65.69	0.49%	3.06%
CROWN:	CRWN	3.55	(7.07%)	0.57%
DISCOVERY:	DISCA	84.52	1.64%	(6.53%)
GRUPO TELEVISIA:	TV	31.67	2.43%	4.66%
HSN:	HSNI	60.65	(0.28%)	(2.65%)
INTERACTIVE CORP:	IACI	72.76	(2.27%)	5.99%
LIONSGATE:	LGF	27.60	(13.67%)	(12.82%)
MADISON SQUARE GARDEN:	MSG	58.34	0.60%	1.32%
SCRIPPS INT:	SNI	74.50	(5.38%)	(13.78%)
STARZ:	STRZA	31.89	(1.36%)	9.06%
TIME WARNER:	TWX	66.34	(0.36%)	(4.85%)
VALUEVISION:	VTV	5.38	(2.18%)	(23.03%)
VIACOM:	VIA	87.20	0.06%	(0.65%)
WWE:	WWE	30.83	(0.36%)	85.95%

Company	Ticker	3/21 Close	1-Week % Chg	YTD %Chg
TECHNOLOGY				
ADDVANTAGE:	AEY	3.14	10.95%	16.73%
ALCATEL LUCENT:	ALU	3.87	(6.07%)	(12.05%)
AMDOCS:	DOX	46.08	2.13%	11.74%
AMPHENOL:	APH	93.25	3.05%	4.56%
AOL:	AOL	43.62	5.75%	(6.44%)
APPLE:	AAPL	532.87	1.56%	(5.02%)
ARRIS GROUP:	ARRS	29.70	4.80%	22.02%
AVID TECH:	AVID	6.26	(8.21%)	(23.19%)
BLNDER TONGUE:	BDR	0.99	16.47%	(1%)
BROADCOM:	BRCM	31.28	4.48%	5.50%
CISCO:	CSCO	21.64	1.36%	(3.52%)
CONCURRENT:	CCUR	8.51	(0.93%)	4.16%
CONVERGYS:	CVG	21.23	3.46%	0.86%
CSG SYSTEMS:	CSGS	27.30	1.15%	(7.14%)
EHOSTAR:	SATS	48.95	(2.16%)	(1.55%)
GOOGLE:	GOOG	1183.04	0.87%	5.56%
HARMONIC:	HLIT	6.81	1.79%	(7.72%)
INTEL:	INTC	25.17	1.66%	(3.04%)
JDSU:	JDSU	14.62	1.85%	12.51%
LEVEL 3:	LVT	38.62	3.73%	16.43%
MICROSOFT:	MSFT	40.16	6.53%	7.35%

Company	Ticker	3/21 Close	1-Week % Chg	YTD %Chg
NIELSEN:	NLSN	44.08	0.50%	(3.94%)
RENTRAK:	RENT	63.24	0.09%	66.90%
SEACHANGE:	SEAC	10.38	2.06%	(14.64%)
SONY:	SNE	17.76	3.44%	2.72%
SPRINT NEXTEL:	S	9.05	3.08%	(15.81%)
TIVO:	TIVO	13.14	(0.68%)	0.15%
UNIVERSAL ELEC:	UEIC	41.04	0.20%	7.69%
VONAGE:	VG	4.44	(0.22%)	87.34%
YAHOO:	YHOO	37.94	0.90%	(6.18%)

Company	Ticker	3/21 Close	1-Week % Chg	YTD %Chg
TELCOS				
AT&T:	T	34.30	5.57%	(2.45%)
VERIZON:	VZ	46.91	1.80%	(4.54%)

Company	Ticker	3/21 Close	1-Week % Chg	YTD %Chg
MARKET INDICES				
DOW:	DJI	16302.77	1.48%	(1.65%)
NASDAQ:	IXIC	4276.79	0.74%	2.40%
S&P 500:	GSPC	1866.52	1.38%	0.98%

WINNERS & LOSERS

THIS WEEK'S STOCK PRICE WINNERS		
COMPANY	CLOSE	1-WK CH
1. BLNDER TONGUE:	0.99	16.47%
2. ADDVANTAGE:	3.14	10.95%
3. GCI:	11.39	7.25%
4. MICROSOFT:	40.16	6.53%
5. AOL:	43.62	5.75%

THIS WEEK'S STOCK PRICE LOSERS		
COMPANY	CLOSE	1-WK CH
1. LIONSGATE:	27.60	(13.67%)
2. AVID TECH:	6.26	(8.21%)
3. CROWN:	3.55	(7.07%)
4. ALCATEL LUCENT:	3.87	(6.07%)
5. SCRIPPS INT:	74.50	(5.38%)

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