

# Cablefax Daily™

Monday — November 11, 2014

What the Industry Reads First

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## Outdoor World: Kroenke Expands Portfolio with Sportsman Acquisition

The great wide world of outdoor sports got a little narrower Friday, as **Outdoor Channel**-parent **Kroenke Sports & Ent** closed a deal to acquire **Sportsman Channel** and all of **InterMedia Outdoors**. That includes 15 outdoor magazines, such as *In-Fisherman* and *Guns & Ammo*, along with 17 websites. Kroenke didn't disclose how much it will pay **InterMedia Partners VII**, the private equity fund controlled by cable vet *Leo Hindery*, for the assets. Kroenke plans to operate Sportsman and Outdoor as 2 separate networks, but it's unclear whether it will keep Sportsman based in New Berlin, WI, or whether *Gavin Harvey* will continue to lead the channel. When Kroenke purchased Outdoor last year, it moved its HQ from Temecula, CA, to Denver, and we saw the exit of several high-ranking execs, including CEO *Tom Hornish* and evp, affil sales *Randy Brown*. The joining of these 2 outdoor networks is not a new idea. InterMedia tried it first, announcing a deal in late 2012 to acquire Outdoor Channel Holdings and operate both nets separately. But a few months later Kroenke, owned by billionaire *Stan Kroenke* who also owns the **Denver Nuggets** and **CO Avalanche**, jumped in, and a bidding war ensued. In March 2013, Kroenke won Outdoor's hand with an all-cash offer of \$227mln. Kroenke also owns **Altitude Sports & Ent** and 50% of **World Fishing Net**. "This is a highly complementary transaction that solidifies our leadership in the outdoor genre and strengthens our ability to serve our passionate and growing audience with a diverse range of content choices," Kroenke pres/CEO *Jim Martin* said in the announcement. Outdoor pres/CEO *Jim Liberatore* welcomed the news, saying the transaction "further highlights KSE's commitment to growing the outdoor lifestyle industry and expanding the breadth of content available to the millions of enthusiasts around the world." Sportsman is available to some 36mln homes, and Outdoor is in nearly 40mln.

**New Cablevision NLRB Complaint:** The nonstop war between **CWA** and **Cablevision** continued Fri, with the **National Labor Relations Board** regional office in Brooklyn issuing a complaint against Cablevision related to charges filed by the CWA. The complaint alleges several things, including that the MSO illegally fired an employee for demanding Cablevision pay its unionized Brooklyn employees the same as other workers in the company (CWA and Cablevision have been unable to agree to terms of a contract) and that it conducted an

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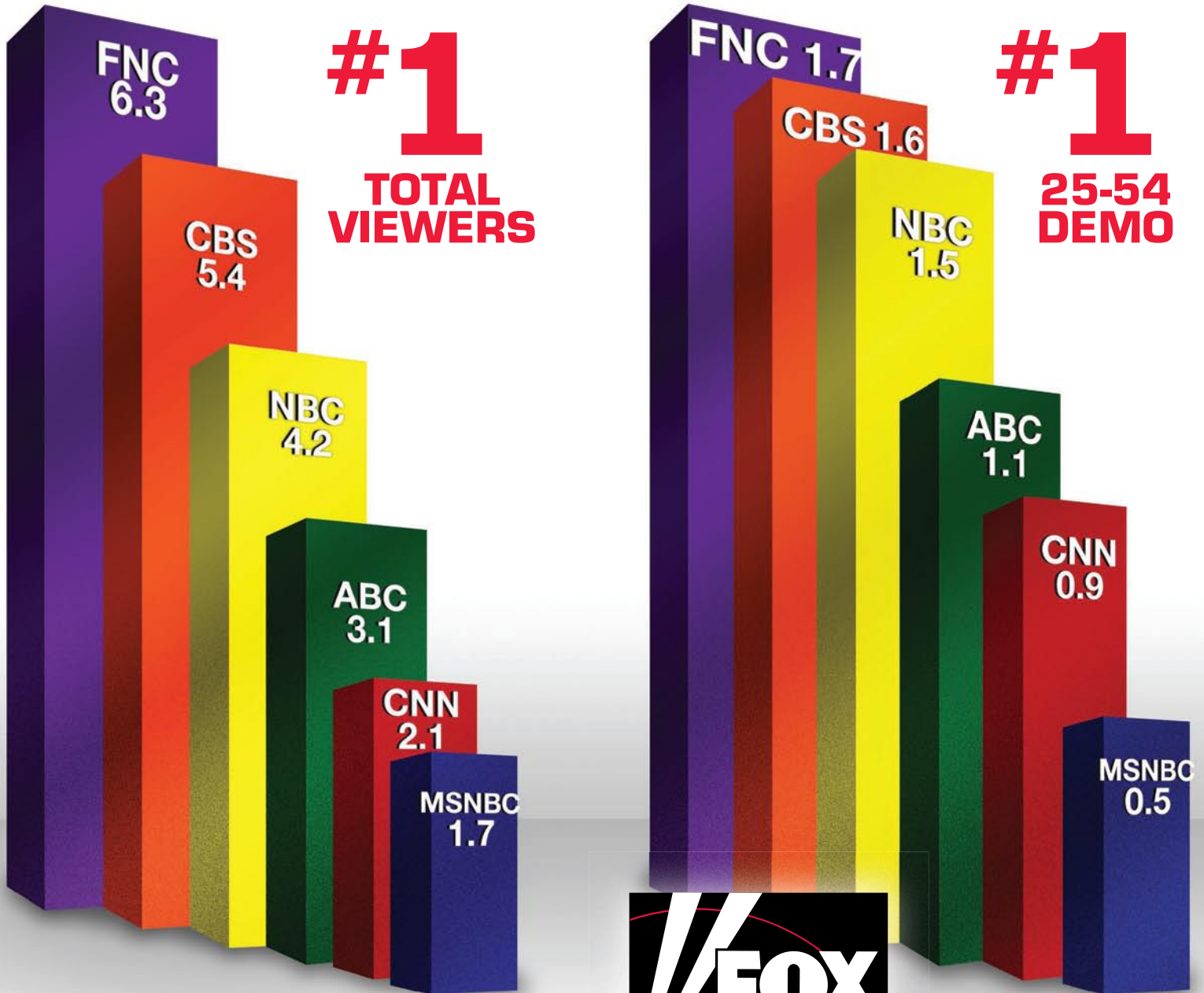
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illegal sham poll of workers on whether they wanted continued representation by CWA (the vote was 129-115 against continued representation). An administrative law judge is expected to rule at any moment on a previous NLRB complaint against Cablevision from Apr 2013 surrounding union activity in Brooklyn and the Bronx. “We are outraged but not surprised by the one-sided findings from an NLRB which operates to protect the interests of Big Labor,” Cablevision said in a statement. “The NLRB Regional Office led by Director [James] Paulsen should be serving as a trusted government body with an open mind, but instead acts to advance the CWA’s agenda.” CVC went on to complain that Paulsen’s office has failed to act on violations perpetrated by the CWA against Cablevision employees. “Cablevision will vigorously defend against these unfounded NLRB allegations until we reach a legitimate court of law as opposed to a biased federal agency run by political appointees,” the MSO said.

**Crown’s 3Q:** Not every cable network group is seeing declines in advertising. **Hallmark Channel** parent **Crown Media Family Network’s** 3Q net income grew 49% to \$14.9mIn as ad revenue rose 12% in the quarter to \$71.4mIn. During Fri’s earnings call, CEO *Bill Abbott* tackled some of the OTT launches and the digital landscape. He said what really matters is quality content. “We believe at the end of the day that good content will be viewed and consumed and that we are producing a lot of differentiated content, and in a space that is not as populated as many other places, so it’s our strategy to continue to strive for creative excellence, and that creative excellence will drive content viewing, wherever it is consumed,” he said.

**STAVRA Fight:** With lawmakers returning their focus to pending legislative items now that the election is behind them, **Public Knowledge** is teaming with numerous public advocacy groups to ask all 100 senators to either “strip offensive set-top box language” or revise STAVRA to allow the **FCC** to approve a new technical standard for set-top boxes prior to eliminating the old. STAVRA is the Sen Commerce’s version of the Satellite Television Extension and Localism Act (STELA), which expires in less than 2 months. The House already has approved STELA. PK and friends take issue with the Senate bill’s elimination of the set-top box integration ban. “Without such actions, we urge senators to oppose the bill,” the groups said in a letter, essentially asking the lawmakers to let STELA expire if the current version of the bill can’t be revised. “Consumers pay at least \$7 billion a year to cable companies just for the right to rent a set-top box. This is before they pay for the video service itself. If this legislative giveaway to **Comcast** and the cable industry is allowed to pass, it will provide them with a virtual monopoly on set-top boxes and allow prices on box rentals to increase unchallenged,” the letter said. Cable, which generally supports ending the set-top integration ban, fired back. The letter “completely ignores the clear consumer benefits that flow from eliminating an outdated technology mandate that wastes energy and adds unnecessary costs to leased set top boxes,” **NCTA** said in a statement. STAVRA “does not disturb the underlying legal obligation to support separable security in retail devices and does not alter the market incentives that drive providers to expand the availability of its services,” it said. Even if STAVRA gets full Senate approval, lawmakers still need to work out the differences between the House-approved STELA and STAVRA before a final bill is passed.

**Programming:** **AMC** said Western “Hell on Wheels” will return for a 5th and final season, with the first 7 eps airing next summer and the final 7 debuting in summer 2016. It’s averaging 3.4mIn viewers and 1.3mIn 25-54s (Live+3) in its current Sat night slot. -- **WGN America** is bolstering its original slate, ordering its first 2 unscripted series. “Outlaw Country” is a docudrama about crime in a small town (debuts Feb 24), while “Wrestling with Death” is about a family who are morticians by day and professional wrestlers by night (Jan 13). -- Come Jan 15, “**WWE SmackDown**” will move from Fri nights to Thurs nights on **Syfy**. Why? “Quite simply, more young men watch television on Thursday night than on Fridays,” said *Michael Engleman*, Syfy’s evp of marketing, digital and global brand strategy. -- **Spike TV** is expanding its original non-scripted series slate with its new furniture design competition series “Framework,” which debuts Jan 6.

**People:** *Phil Craig* was named evp, chief creative officer for **Discovery Networks Intl**, a newly created post that will have him lead intl production and development. He starts the London-based gig in Feb. Craig joins Discovery from **ABC TV** in Australia. -- **Comcast** tapped former **Yahoo** exec *Javier Garcia* as vp and gm, multicultural services. Garcia, most recently gm, Yahoo’s US Hispanic business, will report to *Marcien Jenckes*, Comcast’s evp of consumer services.

### CableFAX Week in Review

Company	Ticker	11/7 Close	1-Week % Chg	YTD %Chg
<b>BROADCASTERS/DBS/MMDS</b>				
DIRECTV:	DTV	87.40	0.70%	26.56%
DISH:	DISH	63.70	0.09%	9.99%
ENTRAVISION:	EVC	5.19	0.58%	(14.78%)
GRAY TELEVISION:	GTN	9.70	4.98%	(6.46%)
MEDIA GENERAL:	MEG	14.74	(1.34%)	(34.78%)
NEXSTAR:	NXST	43.75	(3.04%)	(21.5%)
SINCLAIR:	SBGI	27.04	(3.36%)	(24.32%)

Company	Ticker	11/7 Close	1-Week % Chg	YTD %Chg
<b>MSOS</b>				
CABLEVISION:	CVC	18.92	1.61%	5.52%
CHARTER:	CHTR	156.37	(1.28%)	14.34%
COMCAST:	CMCSA	55.15	(0.36%)	6.12%
COMCAST SPCL:	CMCSK	54.99	(0.27%)	10.24%
GCI:	GNCMA	11.79	0.51%	5.74%
GRAHAM HOLDING:	GHC	777.66	(0.76%)	17.24%
LIBERTY BROADBAND:	LBRDA	49.52	0.00%	0.00%
LIBERTY GLOBAL:	LBTYA	46.60	2.49%	(25.98%)
SHAW COMM:	SJR	25.82	0.55%	6.08%
TIME WARNER CABLE:	TWC	143.60	(2.45%)	5.98%

Company	Ticker	11/7 Close	1-Week % Chg	YTD %Chg
<b>PROGRAMMING</b>				
21ST CENTURY FOX:	FOXA	34.61	0.38%	(1.59%)
AMC NETWORKS:	AMCX	61.94	2.13%	(9.06%)
CBS:	CBS	51.31	(5.37%)	(19.5%)
CROWN:	CRWN	3.40	7.26%	(3.68%)
DISCOVERY:	DISCA	32.62	(7.72%)	(63.92%)
DISNEY:	DIS	90.00	(1.51%)	17.80%
GRUPO TELEVISIA:	TV	35.17	(2.68%)	16.23%
HSN:	HSNI	69.70	5.49%	11.88%
LIONSGATE:	LGF	33.46	1.00%	5.69%
MSG:	MSG	75.15	(0.81%)	30.51%
SCRIPPS INT:	SNI	75.19	(2.65%)	(12.98%)
STARZ:	STRZA	30.95	0.16%	5.85%
TIME WARNER:	TWX	77.00	(3.11%)	10.44%
VALUEVISION:	VVTV	5.78	2.12%	(17.31%)
VIACOM:	VIA	70.87	(3%)	(19.25%)
WWE:	WWE	13.27	7.45%	(19.96%)

Company	Ticker	11/7 Close	1-Week % Chg	YTD %Chg
<b>TECHNOLOGY</b>				
ADVANTAGE:	AEY	2.52	4.52%	(6.36%)
AMDOCS:	DOX	47.51	(0.06%)	15.20%
AMPHENOL:	APH	50.96	0.75%	(42.86%)
AOL:	AOL	42.68	(1.95%)	(8.45%)
APPLE:	AAPL	109.01	0.94%	16.34%
ARRIS GROUP:	ARRS	30.84	2.73%	26.71%
AVID TECH:	AVID	10.30	2.49%	26.38%
BLNDER TONGUE:	BDR	1.30	(14.47%)	30.00%
BROADCOM:	BRCM	41.01	(2.09%)	38.30%
CISCO:	CSCO	25.33	3.51%	12.93%
COMMSCOPE:	CTV	25.38	(0.74%)	(4.33%)
CONCURRENT:	CCUR	6.98	(5.03%)	(14.57%)
CONVERGYS:	CVG	20.95	3.87%	(0.48%)
CSG SYSTEMS:	CSGS	25.58	(3.51%)	(12.99%)
EHOSTAR:	SATS	49.87	6.72%	0.30%
GOOGLE:	GOOG	541.01	(3.23%)	(51.73%)
HARMONIC:	HLIT	7.07	13.48%	(4.2%)
INTEL:	INTC	33.58	(1.26%)	29.35%

Company	Ticker	11/7 Close	1-Week % Chg	YTD %Chg
<b>INTERACTIVE CORP:</b>				
IACI:	IACI	65.70	(2.94%)	(4.3%)
JDSU:	JDSU	13.62	12.60%	4.89%
LEVEL 3:	LVLTL	45.85	(2.26%)	38.23%
MICROSOFT:	MSFT	48.68	3.68%	30.13%
NETFLIX:	NFLX	384.16	(2.19%)	4.34%
NIELSEN:	NLSN	43.34	2.00%	(5.56%)
RENTRAK:	RENT	79.68	3.66%	110.29%
SEACHANGE:	SEAC	6.54	(3.25%)	(46.22%)
SONY:	SNE	19.62	10.72%	13.48%
SPRINT NEXTEL:	S	4.72	(20.4%)	(56.09%)
TIVO:	TIVO	13.12	0.54%	0.00%
UNIVERSAL ELEC:	UEIC	58.73	3.23%	54.11%
VONAGE:	VG	3.51	0.86%	48.10%
YAHOO:	YHOO	48.55	5.43%	20.05%

Company	Ticker	11/7 Close	1-Week % Chg	YTD %Chg
<b>TELCOS</b>				
AT&T:	T	34.91	0.20%	(0.71%)
CENTURYLINK:	CTL	39.43	(4.94%)	23.80%
TDS:	TDS	26.35	2.77%	2.21%
VERIZON:	VZ	50.86	4.29%	3.50%

Index	Value	1-Week % Chg	YTD %Chg	
<b>MARKET INDICES</b>				
DOW:	DJI	17573.93	1.05%	6.02%
NASDAQ:	IXIC	4632.53	0.04%	10.92%
S&P 500:	GSPC	2031.92	0.69%	9.93%

### WINNERS & LOSERS

<b>THIS WEEK'S STOCK PRICE WINNERS</b>			
COMPANY	CLOSE	1-WK CH	
1. HARMONIC:	7.07	13.48%	
2. JDSU:	13.62	12.60%	
3. SONY:	19.62	10.72%	
4. WWE:	13.27	7.45%	
5. CROWN:	3.40	7.26%	

<b>THIS WEEK'S STOCK PRICE LOSERS</b>			
COMPANY	CLOSE	1-WK CH	
1. SPRINT NEXTEL:	4.72	(20.4%)	
2. BLNDER TONGUE:	1.30	(14.47%)	
3. DISCOVERY:	32.62	(7.72%)	
4. CBS:	51.31	(5.37%)	
5. CONCURRENT:	6.98	(5.03%)	

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