

# Cablefax Daily™

Wednesday — February 24, 2016

What the Industry Reads First

Volume 27 / No. 035

## Viacom's Plan: Minority Investment in Paramount Possible

Viacom is exploring opportunities for "a significant strategic minority equity investment" in **Paramount Pictures**, the company's film unit, pres/CEO *Philippe Dauman* announced at the **Jefferies Media & Communications Conference** Tues. The company has already retained **PJT Partners** as its financial adviser to assist with the process. Viacom was approached by several potential strategic investors about taking a minority stake in Paramount, said Dauman, who was named exec chmn earlier this month, replacing *Summer Redstone*. "We believe that pursuing a transaction with a strategic minority investment... would be a great benefit strategically and financially to both Paramount and Viacom. To that, I've decided to go forward with substantive discussions with a select group of potential strategic partners for Paramount," Dauman said. Proceeds from the sale would be used to pay down debt and reinvest in growing the studio, he said, emphasizing Viacom will retain control of Paramount. Bringing minority investment "opens up a lot of strategic relationships... We've got a glimpse of what some of that could be, and we would like to be able to pursue some of those discussions to bring not just financial benefit but strategic benefit to help drive the growth of Paramount going forward," he said. *Mario Gabelli*, the second-largest shareholder in Viacom behind Redstone who has advocated for such a move, tweeted Tues: "Viacom (VIA)... announced logical first step... monetize Paramount Via JV... have partner bring in cash and digital distribution know how." In a separate release, Dauman said "this is the perfect time to explore new strategies to capitalize on Paramount's content expertise and global platform, maximize opportunities for its continued growth, and unlock the value of the business for the benefit of shareholders." It hasn't been an easy year for Viacom: Shares are down more than 50% YOY. And net income in the most recent quarter fell 10% to \$479mln from a year ago. Tues' announcement sent the stock soaring. In fact, it was halted for volatility after spiking. After resuming trading, the stock was up nearly 5% in after trading session. Dauman also touched on other topics during the conference such as affil revenue and measurement. The company is expected to have long-term carriage deals in place with all major distributors once the **DISH** renewal is settled, he said, predicting affil revenue growth to be "mid-single digits or better" next year. Viacom's recent partnership with **Snapchat** should help improve advertising revenue moving forward, according to Dauman. Another boost is expected to come

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from improved measurement, which he said will provide “greater visibility to advertisers.”

**Investor Conference:** Turner chmn/CEO *John Martin* was bullish on the programmer’s revenue future. “We may be bucking the trend somewhat, because we are now... into a multiple year period of revenue acceleration,” he said at the **Jefferies** conference Tues. While the cord-cutting trend is accelerating, cable programmers like Turner are embracing the trend by making content available across platforms. Martin cited Turner’s move to bring its content to **DISH’s** subscription service **Sling TV**, saying more Turner programming will be part of streaming TV offerings going forward. “In almost whatever bundle that will be constructed and offered to consumers, there’s a pretty good chance those networks will be in there and highly represented. That’s our goal.” And the company is betting on higher affil revenue...

**Scripps Nets Earnings:** With ratings up at all 6 **Scripps Nets Interactive** channels, *Ken Lowe* is “feeling good” headed into the upfront season. “We have a great story,” he said during Tues’ 4Q earnings call. The company reported better-than-expected results with overall revenue up 27% to \$852mln and net income up 25% to \$165mln. For the US nets, revenue climbed 8% to \$702mln. As for distribution platforms, Scripps Nets has been included in every skinny bundle out there, including **DISH’s Sling TV**. “I think any alternative distribution platforms going forward, high likelihood that we’ll be in those. But at this point, it’s pretty speculative to say who they will be, where they will be or when they will launch. But we should be there,” pres/CEO Lowe said. Bernstein analysts said Scripps delivered the highest domestic TV ad growth (+7.4% to \$478mln) that it’s seen for any company other than **AMC Networks** for a long time (though they warned it may be harder to keep that momentum in the 2nd half of the year). Shares closed up 4% Tues. On the M&A front, execs said the company is interested more in tuck-ins on the digital side that outright big buys (sorry **Yahoo**). On the intl side, there aren’t a lot of M&A opportunities, but anything that opens up will get a look.

**Viamedia Survey:** Advertising firm **Viamedia** said its recent survey found 67% of advertisers plan to increase or maintain their local cable TV ad spend this year. In addition, 39% of advertisers believe that local cable TV is very and/or significantly important for their plans over the next 12 months, while another 33% feel that local cable TV holds the same level of importance as the year before. Of the advertisers surveyed, 46% were from companies with fewer than 10 employees and 19% were from companies with fewer than 25 employees. The survey also found some 70% of advertisers use online advertising as a way to complement their local TV ad buys, while half of the respondents said they have implemented mobile advertising to complement their cable ad buys. Nearly 1/3 of advertisers are considering including mobile advertising this year. The survey was conducted online by Viamedia from Dec to Jan, polling advertisers spanning 37 states. Participating respondents are current or former advertising customers of Viamedia.

**Univision Eyes More Hispanic Voters:** **Univision** launched its companywide campaign to increase turnout of Hispanic, multicultural and millennial voters in the 2016 election and national primaries. Using its media assets, including **Univision Network, UniMás, Galavisión, Univision Deportes, Univision Local Media, Univision Digital, Flama** and **The Root**, the initiative seeks to provide culturally relevant voter resources. In addition, UCI’s strategic partners, **Fusion** and **El Rey**, will be engaged in the campaign to expand its reach.

**Warner Bros Buys DramaFever:** **Warner Bros** agreed to acquire US-based OTT VOD service **DramaFever** from **Softbank**, including its DramaFever channel, which offers Korean TV and film programs, as well as content from other countries (If you haven’t watched our favorite K-drama, “Coffee Prince,” binge it this weekend!). The move followed parent **Time Warner’s** recent acquisition of **iStreamPlanet** and the launch of SVOD services with HBO Now in the US. DramaFever, while wholly owned by Warner Bros, will continue to operate under the same brand and be based in NY. The deal is expected to close in 2Q. DramaFever was launched in 2009 with 10 Korean drama series. It’s available in more than 20 countries today.

**Comcast Business’ Expansion:** **Comcast Business** has expanded its network to more than 450 local businesses in North Salt Lake, UT. The network is expected to offer Internet speeds of up to 10 Gbps.

**#Underwood2016:** *Kevin Spacey* and his “House of Cards” gang (minus *Robin Wright*) hit the red carpet at the **Na-**

# BUSINESS & FINANCE

tional Portrait Museum in DC Monday night for the Netflix series' Season 4 screening. For now, Spacey is keeping tight-lipped about what's in store. Nor was he commenting on the real life 2016 presidential election. The 13-ep new season debuts exclusively on Netflix March 4. See full story at [Cablefax.com](http://Cablefax.com).

**Programming: One World Sports** renewed its multi-year extension of its exclusive North American carriage of **FC Bayern's** international magazine show, including matches, highlights and interviews, with **FC Bayern Munich**. -- **VH1** is partnering with **CBS Television Distribution** on a new season of "America's Next Top Model." The premiere date will be announced later. *Tyra Banks*, the series creator, original host and exec producer, will continue to serve as exec producer for the new season. -- **FX** renewed comedy series "Baskets" for a 2nd season. Starring *Zach Galifianakis*, the show will return early in 2017.

**People:** After nearly 5 years with **Discovery Comm**, CFO *Andrew Warren* will leave the company at the end of 2016. A search for his replacement will begin immediately. -- **IFC** upped *Kim Granito* to the newly creation position of svp, digital media & integrated marketing. She will continue to report to *Blake Callaway*, evp, marketing and digital media. Granito was most recently vp of integrated marketing.

## Cablefax Daily Stockwatch

Company	02/23 Close	1-Day Ch	Company	02/23 Close	1-Day Ch			
<b>BROADCASTERS/DBS/MMDS</b>								
DISH:	46.06	(0.4)	ECHOSTAR:	38.02	0.77			
ENTRAVISION:	7.56	(0.11)	GOOGLE:	695.85	(10.61)			
GRAY TELEVISION:	11.13	0.04	HARMONIC:	2.99	(0.2)			
MEDIA GENERAL:	15.92	(0.01)	INTEL:	28.80	(0.55)			
NEXSTAR:	40.99	(0.01)	INTERACTIVE CORP:	44.06	(1.16)			
SINCLAIR:	30.26	0.56	LEVEL 3:	48.08	(0.87)			
TEGNA:	24.37	(0.35)	MICROSOFT:	51.18	(1.47)			
<b>MSOS</b>								
CABLE ONE:	408.50	(4.85)	NETFLIX:	89.12	(2.81)			
CABLEVISION:	32.38	(0.15)	NIELSEN:	48.72	(0.73)			
CHARTER:	174.39	(2.66)	SEACHANGE:	5.40	(0.1)			
COMCAST:	57.54	(0.61)	SONY:	21.51	(0.8)			
GCI:	18.39	0.20	SPRINT NEXTEL:	2.95	(0.07)			
LIBERTY BROADBAND:	48.34	(0.24)	TIVO:	7.94	(0.1)			
LIBERTY GLOBAL:	37.97	(0.29)	UNIVERSAL ELEC:	53.81	(0.04)			
SHAW COMM:	16.91	(0.35)	VONAGE:	4.98	UNCH			
SHENTEL:	22.78	0.63	YAHOO:	30.67	(0.5)			
TIME WARNER CABLE:	189.43	(1.33)	<b>TELCOS</b>					
<b>PROGRAMMING</b>								
21ST CENTURY FOX:	26.95	(0.4)	AT&T:	36.74	(0.12)			
AMC NETWORKS:	68.51	(0.23)	CENTURYLINK:	29.25	(0.74)			
CBS:	46.96	0.09	FRONTIER:	5.08	0.57			
CROWN:	4.41	0.01	TDS:	24.92	0.98			
DISCOVERY:	25.19	(1)	VERIZON:	50.63	(0.44)			
DISNEY:	95.38	(0.99)	<b>MARKET INDICES</b>					
GRUPO TELEVISA:	24.76	(0.51)	DOW:	16431.78	(188.88)			
HSN:	48.38	2.04	NASDAQ:	4503.58	(67.02)			
LIONSGATE:	19.81	(0.14)	S&P 500:	1921.27	(24.23)			
MSG NETWORKS:	15.64	(0.06)						
SCRIPPS INT:	58.04	2.21						
STARZ:	22.61	(0.12)						
TIME WARNER:	66.10	0.38						
VIACOM:	41.01	0.41						
WWE:	16.43	0.08						
<b>TECHNOLOGY</b>								
ADDVANTAGE:	1.65	UNCH						
AMDOCS:	57.97	(0.88)						
AMPHENOL:	52.15	(0.35)						
APPLE:	94.69	(2.19)						
ARRIS GROUP:	22.34	(0.56)						
AVID TECH:	7.21	(0.34)						
BLNDER TONGUE:	0.45	(0.01)						
CISCO:	26.12	(0.52)						
COMMSCOPE:	24.95	(0.17)						
CONCURRENT:	5.59	0.14						
CONVERGYS:	24.42	(0.41)						
CSG SYSTEMS:	37.90	(0.12)						

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# Cablefax Multiscreen Summit

Tuesday, March 8, 2016 | 10:00am - 5:00pm | New York City

## CUT THROUGH THE CHAOS. GAIN MINDSHARE.

The **Cablefax Summit** on March 8 will bring together the best and brightest to discuss how executives can get a handle on the multiscreen chaos and tame the evolving TV ecosystem in 2016.

A day doesn't go by that you don't face questions about what the changing TV ecosystem means for your brands. In only six short hours, we'll cover everything from OTT to Virtual Reality to Multiscreen Marketing & Advertising and beyond.

Learn from the experts, share information and leave refreshed, excited and pumped to take on the TV challenge. We don't want you or your team to miss out.

### 8:00 - 10:00 a.m. | Digital & Tech Awards Breakfast

Join Cablefax for the Digital + Tech Awards Breakfast when the winners will be announced. We will also be honoring the Most Innovative People in Multiscreen.

*(Awards Breakfast included in All Access Pass - Separate tickets also available)*

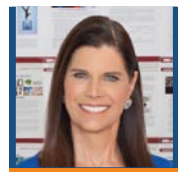
### 10:00 - 10:40 a.m. | Registration and Networking

### 10:40 - 10:45 a.m. | Welcome

### 10:45 - 11:25 a.m. | Keynote: The Future of TV: Which Screen Wins?

One of the sharpest analysts covering media and entertainment, Needham & Co.'s Laura Martin will talk about why media stocks lost billions of dollars of market cap in 2015 and what's driving their valuations in 2016.

#### KEYNOTE:



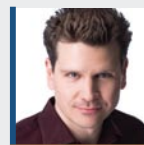
**Laura Martin, CFA**  
Managing Director  
Needham &  
Company, LLC

#### Laura will set the tone for the day by:

- Analyzing trends in viewing, devices, economics, new online competitors and other factors
- Using data and economics to highlight opportunities
- Discussing challenges for Internet and media competitors as they follow consumers across multiple screens.
- Giving you and your team keen insight into where the multiscreen universe is taking the industry.

She will also make a compelling case on why the Future of TV demands fully exploiting both linear and online opportunities, and why the most valuable content companies are those with multiple revenue streams that embrace immersive content across all screens.

#### SUMMIT CHAIRMAN



**Michael Grebb**  
Publisher  
Cablefax

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#### Sponsors:





## 11:25 - 12:05 p.m. | Acronym Soup: How to Survive the Multiscreen Chaos

With convergence now a reality, content owners and distributors alike must navigate a complicated world that includes set-top boxes, mobile devices, gaming consoles and now even virtual reality headsets.

But what are the best ways to manage and monetize across those devices? And how can companies figure out how to satiate consumer desires that seem to be changing on a daily basis? We'll explore these questions and more.

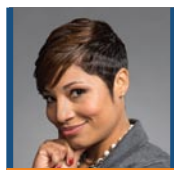
### During this session:

- Gain insight about the latest technologies, and how can they facilitate content across screens.
- Get a feel for how news out of the Consumer Electronics Show in January will affect this multiscreen world in 2016.
- Find out how programmers, distributors and vendors can take advantage of the latest multiscreen trends and technologies.
- Gain perspective on how understanding the complexities surrounding multiscreen content can help you and your team edge out competitors.

### SPEAKERS:



**Alix Cottrell**  
*Group VP,  
Video Product*  
**Time Warner Cable**



**Lori Hall**  
*SVP, Marketing*  
**TV One**



**Peter Nush**  
*VP, Product  
Management*  
**Comcast X1  
Entertainment  
Operating System**



**Brent Smith**  
*President, CEO*  
**Evolution Digital**



**Kent Steffen**  
*President, CSG  
Digital Services*  
**CSG International**



**MODERATOR:**  
**Jonathan Weitz**  
*Partner*  
**IBB Consulting**

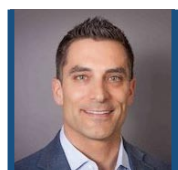
## 12:05 - 12:55 p.m. | TV Advertising Everywhere: Harnessing the Power of Multiscreen Marketing

Advanced advertising has become the norm, but the most successful companies are using their power to supercharge overall marketing success both for clients and for in-house promo. Whether it's VOD, programmatic or beyond, the best strategists are more effectively targeting the right audience segments, demographics and psychographics.

### In this session, speakers will discuss:

- How the convergence of traditional and digital environments has changed the game for both those who buy and sell ads to reach consumers across all screens and environments.
- The expectations for a record year in political advertising.
- What's in store for both distributors and programmers.
- Tips on how you and your team can thrive as advertising brands increasingly demand even more granular metrics, targeting and measurable results.

### SPEAKERS:



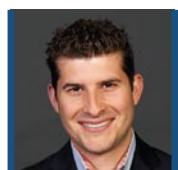
**Dan Ackerman**  
*Head,  
Programmatic TV*  
**AOL**



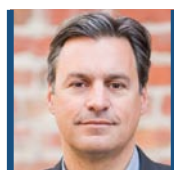
**Alison Hoffman**  
*EVP, Marketing*  
**Starz**



**Mark Lieberman**  
*CEO*  
**Viamedia**



**Matt Van Houten**  
*Director TV, Online  
and Mobile*  
**AT&T AdWorks**



**Zane Vella**  
*CEO*  
**Watchwith**



**MODERATOR:**  
**Amy Maclean**  
*Editorial Director*  
**Cablefax**

12:55 - 1:25 p.m. | Networking Lunch

## 1:25 - 2:05 p.m. | Virtual Reality Show: How VR-Enabled Content Will Change the Content Game

Sure, you've heard about VR. And yeah, they say it's for real this time. But with leading filmmakers, video game programmers and TV creatives all working to make VR a mainstream reality in 2016, now is the time for the most forward-looking TV execs to figure out how to monetize this burgeoning new form of content.

### In this introspective session, we'll:

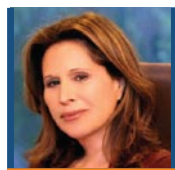
- Give you a 101 primer on VR—but also a high-level perspective on how VR content and technology may very well turn the video content and distribution industry on its head.
- Discuss the potential for advertising, marketing messages and cross promotion of content.
- Examine how to best communicate the new technology to your consumers.
- Probe the confusion surrounding how to define and market different immersive content, including VR, augmented reality, 360 content and beyond.
- Bring you and your team up to speed on the hottest topic of 2016.

Don't take our word for it: With companies ranging from Facebook to Google to Sony to Samsung pushing VR out to the masses, it could represent the biggest opportunity of the year. Don't be left behind.

### SPEAKERS:



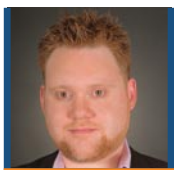
**Craig Barry**  
*EVP, Production &  
Chief Content Officer*  
**Turner Sports**



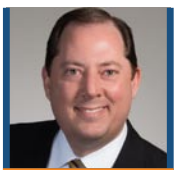
**Debra Sharon Davis**  
*President & CEO*  
**Davis  
Communications**



**MODERATOR:**  
**Michael Grebb**  
*Publisher*  
**Cablefax**



**Dekker Dreyer**  
*CCO*  
**Clever Fox**



**Brett Sappington**  
*Director*  
**ResearchParks  
Associates**

## 2:05 - 2:25 p.m. | AFTERNOON KEYNOTE: Gaming as Content: Are You Twitching to Get Started?

After a networking lunch, Dan Ciccone will dive right into a hot trend in entertainment – gaming as content, or “e-sports.” In this special keynote, we'll drill down into this burgeoning part of the gaming world that's quickly becoming a content genre in and of itself, and drawing millions Twitch.TV and other gaming content communities.

### KEYNOTE:



**Dan Ciccone**  
*Managing Director*  
**rEvXP**

### You'll learn about:

- Potential monetization and cross-promotional opportunities within ignore this voyeuristic intersection of gaming and content.
- Key e-sports principles that every marketer, business development and programming team must master to find success amid a fast-changing business.
- How e-sports has started to intersect with traditional content.
- Traits unique to the e-sports demographic—and how this audience is rapidly evolving amid the multiscreen revolution.

**Cablefax's Multiscreen Summit is designed specifically for collaboration, brainstorming, learning, networking & Q&A. Seats are limited. Register early.**

**REGISTER at [www.CFXMultiscreenSummit.com](http://www.CFXMultiscreenSummit.com)**

## 2:25 - 3:05 p.m. | When Content Attacks: No Structure, No Distribution... No Problem

Remember when programmers depended solely on traditional distribution deals to survive? No more. The onslaught of OTT has gone beyond pioneers like TheBlaze and WWE—and now it's part of the mainstream, with established players ranging from HBO to Showtime to ESPN offering OTT options to consumers. But while it's an exciting time, programmers still depend on license fees even as they dip their toes in the OTT waters.

### In this session, we'll ask:

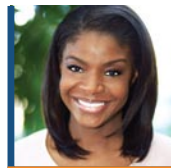
- Where we go from here?
- What's the end game and the monetization strategy in a world in which bundles are disintegrating before our eyes?
- Who will be the winners and losers?
- How can the best marketing and content strategy teams leverage consumer OTT trends to grow the overall business.

You'll get keen insight about how (and even whether) the traditionally symbiotic relationship between programmers and distributors can survive this disruption and chaos. The big question: Is this symbiosis simply evolving into something new—or are we witnessing the early stages of the destruction of the current TV ecosystem?

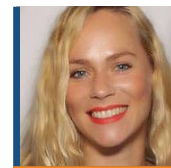
### SPEAKERS:



**Himesh Bhise**  
CEO  
Synacor



**Thea Ellis**  
General Manager,  
Programming  
DISH



**MODERATOR:**  
**Kaylee Hultgren**  
Sr. Editor  
Cablefax and  
Screenster



**Chris Pizzurro**  
Head of Business  
Development, Sales  
& Marketing  
Canoe



**Paresh Trivedi**  
Senior Counsel  
Proskauer

## 3:05 - 3:40 p.m. | Brainstormify!: Mastering the Multiscreen Marketing Challenge

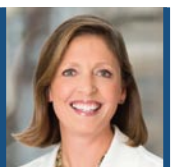
In this interactive session, we will put you through a mock scenario in which your company's high-profile streaming launch across screens was marred with technical problems that affected engagement and viewership. It didn't go well, and now the C-suite wants a quick action plan outlining a multiscreen strategy to cope with low audience numbers and win back the hearts and minds of millennials.

You & your team will form a small group, brainstorm ideas and present the bullets to a panel of judges, who will pick the winning plan. Beyond bragging rights, this is an opportunity to infuse yourself and your team with the spirit of cooperation, teamwork and "brainstormification." And by hearing the results from other teams, you'll gain new insight and ideas for your own next real-world multiscreen campaign.

### JUDGES:



**Lori Hall**  
SVP, Marketing  
TV One



**Ann Lundberg**  
SVP, Digital Ad Sales  
Scripps Networks  
Interactive



**MODERATOR:**  
**Michael Grebb**  
Publisher  
Cablefax

**Have a Team Dinner on Us!** When you register a team of three or more, your team will be entered to win a \$500 Mortons gift card.



## 3:40 - 4:20 p.m. | Social Screens: Building Community in a Multiscreen World

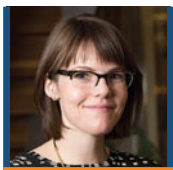
You've heard it all before: Your PR & marketing team knows you can't manufacture social media excitement out of thin air. You can't force a video to go viral. You simply can't fake it when it comes to marketing content across platforms. The best marketers set up environments for fan interaction—and then get out of the way. This session will explore how savvy companies use social media to drive engagement and find success.

### Actionable Tips Include:

- How to coax the conversation while not trying to control it.
- Creating effective campaigns that harness the organic consumer energy while respecting the space that modern viewers demand.
- Learning the latest platforms, methods and social media tactics that fully capitalize on every audience segment across every screen.

With all of your competitors hitting social media hard, this is your chance to edge out your rivals. This session is a must for both traditional and digital strategy teams at programmers and distributors alike.

### SPEAKERS:



#### Jen Corbett

VP, Audience  
Development  
& Marketing  
**Discovery Digital  
Networks**



#### Lydia Daly

Vice President of Social  
Media Activations and  
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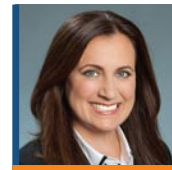
#### Jeffrey Kaufman

SVP, Digital  
**USA Network**



#### Eric Kuhn

CMO  
**Layer3**



#### Angela Megrey

VP, Social Media  
Communications  
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**Crown Media  
Family Networks**



#### Adam Naide

Social Media  
Leader & Digital  
Marketing Executive  
**Cox  
Communications**



### MODERATOR:

#### Amy Maclean

Editorial Director  
**Cablefax**

## 4:20 - 4:25 p.m. | Biggest Takeaways of the Day

In this quick round-robin style session, we'll all share the best ideas and takeaways for the day based on insight gleaned from previous sessions.

## 4:25 - 5:30 p.m. | Networking Cocktail Reception

After a day of learning and networking, you will get a chance to unwind with Cablefax during the cocktail reception. There will be plenty to talk about, ask unanswered questions and network with your colleagues.

**Sponsorships:** Rich Hauptner at [rhauptner@accessintel.com](mailto:rhauptner@accessintel.com)

**Questions:** Mary-Lou French at [mfrench@accessintel.com](mailto:mfrench@accessintel.com) or 301.354.1851

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