

# Cablefax Daily™

Thursday — February 9, 2017

What the Industry Reads First

Volume 28 / No. 026

## Time Warner: Strong 4Q Growth, Deal on Track

It was a solid 4Q at **Time Warner**, partly thanks to subscription growth at **Turner** and **HBO**. CEO *Jeff Bewkes*, speaking on the company's earnings conference call Wednesday, said the regulatory review for **AT&T-Time Warner** is underway, and "we remain confident that the deal will be approved later this year." A special meeting of shareholders to vote on the merger, which was announced October 22, will be held next week. **Pivotal Research** analysts noted there are risks that the deal falls through because of "the potential of political advantage that one party or the other may seek to gain by taking on a big telecom company and media consolidation in one go." However, the deal seems likely to be "a relatively unimportant topic in context of everything else that Washington, DC, will be focused on over the next year," they added in a research note. At Turner, which includes **CNN**, **TBS** and **TNT**, revenue grew 7% YOY to \$2.8bln thanks to higher subscription sales. Despite being called "fake news" by *President Trump*, CNN had its most-watched year in 2016. "With the historic US Presidential election behind us and the new administration in place, we have every confidence that CNN will continue to reinforce its reputation as not only the source the world turns to for trusted news coverage, but also as a destination for compelling original series and documentaries," Bewkes said. Turner CEO *John Martin* believes the network is positioned for "another record year of profit growth in 2017." "We're highly confident that we're going to be able to achieve that. And that's going to be led by a healthy increase in affiliate revenues," among others, Martin said. OTT was a bright spot during the quarter, with both HBO and Turner's OTT offerings posting healthy growth. In total, HBO recently surpassed 2 million domestic OTT subs. HBO CEO *Richard Plepler* said the streaming service has seen the lowest churn since it was launched. HBO's OTT business has "accelerated very quickly, and I think it shows what we've said all along, which is the more opportunities we have to distribute HBO through a multitude of different distribution services and give our consumers the option to get it however and wherever they want, the better it is for our brand," he said. Revenues at HBO rose 6% YOY to \$1.5bln. Plepler said HBO Now's low churn is the result of two things: "Number one, as our subscriber base ages, there's, of course, less churn. Number two, I think it speaks to the quality of the content and the range of the content." Turner posted a 7% YOY growth in revenue, as affil fee revenue increased 14% YOY. CFO *Howard Averill* expects "solid double-digital domestic subscription revenue growth as we continue to benefit from our



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affiliate renewals” at Turner. At the same time, he expects programming costs to grow in the double digits, primarily due to the new NBA deal, which will account for around \$400m of incremental costs in the first half of 2017. At Time Warner, revenues grew 11%, as operating income increased 25% YOY. Execs expect 1Q’s total ad revenue to be flat to up low single digits, with Time Warner’s sports and news business to be the key drivers for ad revenue.

**Retrans Handshake:** It took more than a month, but **Sinclair** and **Frontier Communications** finally reached a new retransmission consent deal Tuesday. Around 7pm ET, stations, including **KOMO-TV** in Seattle, Washington, **KATU-TV** in Portland, Oregon, and the **Tennis Channel**, returned to customers. They had been dark since a previous deal expired Dec. 31.

**Hulu VR:** **Hulu** launched the Hulu VR app, complete with a commercial spot showing folks in those goofy goggles. It allows users to view current shows in a 360-degree VR environment, while also offering up exclusive VR content from **RocketJump**, **Showtime Sports**, **Nat Geo** and others. It’s currently available on **Sony Playstation VR**, **Google Daydream**, **Oculus Rift**, and **Samsung GearVR** with Galaxy S6, S7, Note 5 Phones.

**FCC Enforcement Reform:** New FCC chmn *Ajit Pai*’s process reform initiative continued this week focusing on the agency’s enforcement activities. **The Enforcement Bureau** typically resolves an investigation by entering into a consent decree, in which the party being investigated agrees to comply with certain terms in exchange for the government closing its inquiry. The problem is, according to Pai, over the last few years, in cases in which the full Commission has previously voted to propose and/or impose a forfeiture, such consent decrees have generally not been presented to the Commissioners for a vote. Instead, they have simply been signed by the Chief of the Enforcement Bureau at the direction of the Chairman’s Office. “Indeed, many times, Commissioners were barely given any notice of such consent decrees before they were publicly released by the Bureau,” Pai said in a release. Under his reform plan, if commissioners vote to propose and/or impose a forfeiture, the Enforcement Bureau should not settle that matter without their approval. And starting Wed, any consent decree settling a Notice of Apparent Liability or Forfeiture Order issued by the full Commission must be approved by a vote of the full Commission. The goal is to help increase commissioners’ involvement in and accountability for enforcement decisions. Pai was especially critical of during the previous administration was the FCC’s Enforcement Bureau, telling a House Commerce hearing in November that it’s focused on headline-grabbing fines regardless of the legality of its actions.

**EPIX Lands on Apple TV:** The **EPIX** app was launched on the 4th generation of **Apple TV** Wed, allowing subs to access the premium channel’s content upon authentication. The app allows features that include content-forwarding, the ability to watch a multiplex of EPIX live linear channels, the capability to add content to a personal queue, free sampling, curated collections, advanced search and video playback features.

**More FCC Doings:** FCC GOP commish *Michael O’Rielly* will speak at **ACA’s** 24th annual policy summit in DC on March 29. -- In a blog post this week, **FCC** chmn *Ajit Pai* addressed “controversies” around the FCC’s wireline bureau’s order reconsidering 9 companies’ eligibility to participate in the Lifeline program, which aims to make voice and broadband more affordable to low-income communities. “Unfortunately, many of the media headlines have sensationalized this story and given some an entirely misleading impression of what is going on. Indeed, based on the some of the coverage, one would think that we had ended Lifeline broadband subsidies altogether,” Pai wrote. Setting the record straight, Pai clarified that the action only impacted 9 of the more than 900 Lifeline program participants and the applications of these 9 providers have not been rejected. They remain pending at the Commission. In addition, all but 1 of the newly designated providers covered by the order don’t yet have any customers. Pai also noted that many of these designations were approved in the last days of the last Administration, despite Republicans’ request that the FCC not take controversial actions during the transition period.

**Showtime Free Preview:** **Showtime** is offering a free preview weekend from February 17 through February 20. The offer is available on both SD and HD to digital subs of participating TV providers only. The providers will offer the preview via Showtime On Demand and Showtime Anytime.

**Programming:** **Bravo** rolled out a new look Tuesday, its first brand refresh in 7 years. The sleeker, modern

# BUSINESS & FINANCE

style coincided with the premiere of scripted series “Imposters.” The net also announced that new docuseries “Sweet Home Oklahoma” will debut March 20. It follows a group of friends in Oklahoma City. -- **HBO** will bow the 10th season of “Veep” on April 16. -- AT&T’s Audience Network booked a 2nd season of its original series “Religion of Sports.” Co-produced by *Tom Brady*, the series looks at the transcendent social and cultural impact of sports around the world. -- **Showtime** booked the feature-length documentary “Disgraced,” which recounts the murder of **Baylor University** men’s basketball star Patrick Denney as well as an attempted cover-up of **NCAA** rule violations. The film debuts on March 31.

**People:** Two **Charter** execs have taken on governance roles at **NAMIC**. Charter svp, chief diversity officer *Rhonda Crichlow* has joined the group’s board of advisers, while the MSO’s svp, associate general counsel, *Cheryl Manley*, has joined the NAMIC board. -- **RLTV** upped *Gig Barton* to svp of ad sales, reporting directly to *Roy Ennis*, the network’s gm. – *Bret Havey* was upped to svp, brand creative director for **Turner’s TBS&TNT**. He will report to *Michael Engleman*, evp of entertainment marketing and brand innovation for TBS and TNT.

## Cablefax Daily Stockwatch

Company	02/08 Close	1-Day Ch	Company	02/08 Close	1-Day Ch
<b>BROADCASTERS/DBS/MMDS</b>					
DISH:	60.86	0.44	MICROSOFT:	63.34	(0.09)
ENTRAVISION:	5.40	UNCH	NETFLIX:	144.74	0.74
GRAY TELEVISION:	12.10	0.15	NIELSEN:	42.06	0.20
NEXSTAR:	64.60	(0.45)	SEACHANGE:	2.50	0.05
SINCLAIR:	33.65	(0.15)	SONY:	31.83	(0.28)
TEGNA:	23.17	UNCH	SPRINT NEXTEL:	8.66	0.32
<b>MSOS</b>					
CABLE ONE:	634.15	(5.81)	SYNACOR:	3.05	(0.05)
CHARTER:	325.73	2.36	UNIVERSAL ELEC:	62.45	(1.35)
COMCAST:	74.69	(0.17)	VONAGE:	6.67	(0.03)
GCI:	19.89	0.68	YAHOO:	45.07	0.70
LIBERTY BROADBAND:	84.63	0.44	<b>TELCOS</b>		
LIBERTY GLOBAL:	35.40	(0.14)	AT&T:	41.21	0.09
SHAW COMM:	21.42	(0.06)	CENTURYLINK:	24.43	(0.45)
SHENTEL:	26.30	(0.45)	FRONTIER:	3.30	0.03
<b>PROGRAMMING</b>					
21ST CENTURY FOX:	30.21	(0.27)	TDS:	29.01	0.17
AMC NETWORKS:	55.10	(0.71)	VERIZON:	48.37	0.33
CBS:	63.51	(0.96)	<b>MARKET INDICES</b>		
DISCOVERY:	27.53	(0.46)	DOW:	20054.34	(35.95)
DISNEY:	109.00	UNCH	NASDAQ:	5682.45	8.24
GRUPO TELEVISA:	22.71	0.20	S&P 500:	2294.67	1.59
HSN:	35.25	0.35			
MSG NETWORKS:	21.60	0.10			
SCRIPPS INT:	75.19	(0.33)			
TIME WARNER:	96.60	0.38			
VIACOM:	44.75	0.55			
WWE:	19.28	(0.29)			
<b>TECHNOLOGY</b>					
ADVANTAGE:	1.82	(0.01)			
AMDOCS:	58.57	(0.26)			
AMPHENOL:	68.02	0.73			
APPLE:	132.04	0.51			
ARRIS GROUP:	28.47	(0.13)			
AVID TECH:	5.50	(0.15)			
BLNDER TONGUE:	0.71	(0.01)			
CISCO:	31.27	(0.18)			
COMMSCOPE:	38.50	(0.01)			
CONCURRENT:	5.11	(0.17)			
CONVERGYS:	24.54	(0.24)			
CSG SYSTEMS:	38.44	(0.63)			
ECHOSTAR:	53.18	(0.99)			
GOOGLE:	808.38	1.41			
HARMONIC:	5.10	UNCH			
INTEL:	36.38	0.03			
INTERACTIVE CORP:	76.31	0.03			
LEVEL 3:	57.55	(0.63)			



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# Think about that for a minute...

## On Lobbying

Commentary by Steve Effros

I know this is going to sound defensive. After all, I spent 23 years as president of a trade association that “lobbied” for the cable television industry. But I think there’s a fundamental misunderstanding about many of those folks now derided as lobbyists, and particularly with this new administration, the necessity of having them around.



Look at the definition of “lobbying.” You will find that it’s focused on “influencing” a legislator. To a degree, that’s certainly true. Folks who spend their time dealing with regulators and legislators do so primarily because they have a particular interest or cause that they want to either promote by way of legislation or protect from adverse actions. But let’s also understand that such a general definition includes everyone who fits those categories, which is just about everyone who meets with those legislators.

In other words, a consumer group is “lobbying” just as much as a business representative trying to either get or stop a piece of legislation. Those are two “lobbyists” who are presenting potentially opposite views on the wisdom, need, value or cost of that legislation or whether it would actually work or not to accomplish whatever the stated goal was. The same thing is true of the Boy Scout Troop or the local church group seeking, let’s say, federal funds for some local project of theirs. They are “lobbying.”

Professional “lobbyists” are folks who spend all or most of their time representing specific interests before the legislature. I was one of those. I can tell you from a lot of personal experience, they’re needed. Probably now, more than ever. Why? Because legislation and regulation assumes that the folks writing and enforcing those actions know what the impact is going to be, and that what they are proposing will actually work.

Here’s reality: a Member of Congress, for instance, cannot possibly be an “expert” on one day on the details of how the nuclear energy business works, and what the effect of a rule on plant construction will be, and then the next day have similar expertise on rules impacting the construction of the broadband infrastructure or drug approvals. It’s impossible. Their staff can’t either. That’s what a “lobbyist” is primarily used for; a source of expertise, or at least a knowledgeable understanding of the intricacies of a given business, technology, cause or whatever. It’s critical that such expertise be available.

I’m not naive. Yes, a lot of high-priced lobbyists are used in ways that they shouldn’t be. “Donations” are made to try to influence decisions. Awards are given, trips arranged. All of that should be monitored and stopped. But that’s not what most lobbyists do. They’re the primary source of critical information that can be used to educate those who are doing the legislating or regulating.

We’re constantly hearing about the “legions” of lobbyists who have been hired in Washington by companies like Exxon or Comcast as though somehow it’s wrong for companies with lots of very complex moving parts to need lots of folks in DC dealing with all the agencies and legislators writing lots of rules and regulations that affect those moving parts. Of course they do. The same is true of consumers or “plain old citizens” who are in town promoting their efforts for “a better deal” on just about everything. Fair enough. Both sides (and sometimes there are multiple angles as opposed to two sides) have a right and a necessity to be involved. Particularly with a “new, inexperienced” team, you need them more than ever.

*Steve*

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*(Steve Effros was President of CATA for 23 years and is now an advisor and consultant to the cable industry. His views do not necessarily reflect the views of Cablefax.)*

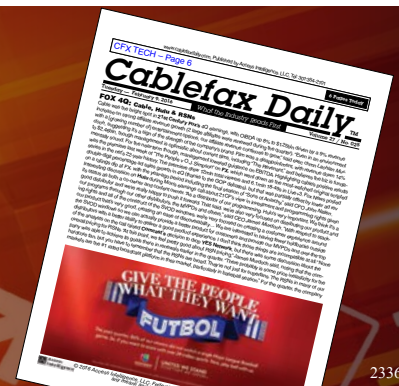
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Thursday — February 9, 2017

What the Industry Reads First

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## Cable Commemorates Black History Month

Black History Month began this year with a unique historical footnote, just 12 days after the first black president in American history left office after eight years—and with the eloquence of his farewell speech still ringing in many people's ears.

President *Barack Obama's* legacy and defining moments will be examined for decades to come, and the power of his most memorable speeches will be explored in a new hour-long **Smithsonian Channel** special, "The Obama Years: the Power of Words," premiering February 27 at 8 p.m. ET/PT. It takes viewers through significant moments of his political career via six notable speeches and how they shaped the national dialogue at crucial moments.

But Smithsonian Channel also is taking the show on the road with special screenings followed by panel discussions across the country, starting with a premiere event at the National Museum of American History in DC Tuesday night. In partnership with **Comcast**, **Altice** and **Charter Spectrum**, live events for "The Obama Years: the Power of Words" will be held in nearly a dozen cities



**President Obama and speechwriting director Cody Keenan review a speech in Smithsonian Channel's 'The Obama Years: the Power of Words.'**

including Baltimore, Philadelphia, Houston, Seattle and Pittsburgh throughout the month, mainly in museums focused on or with a strong connection to black history. This will be the fifth year the channel has taken Black History Month content to live audiences.

At the doc's DC screening and panel discussion this week, producer/writer/director *Jody Schapiro* talked about how she's always been interested in the way the White

**THE OBAMA YEARS**  
THE POWER OF WORDS

**PREMIERES**  
**MON FEB 27 | 8/7c**

**Smithsonian CHANNEL**

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House works. Her previous work includes “The President’s Photographer: Fifty Years Inside the Oval Office.” “I thought this film would be an interesting look behind the scenes of speechwriting,” Schiliro said. “I was surprised at how involved the president was in his speechwriting process.” Obama’s director of speechwriting *Cody Keenan* backed that up, telling the screening audience that Obama always was the chief speechwriter. That put the pressure on him. “He’s so good at it that you want to kill yourself on that first draft... to make it great because you want to live up to his expectations and impress him,” Keenan said. “But also because you don’t know what he’s been going through that day with work and you don’t want to create more work for him.”

The documentary exemplifies Smithsonian Channel’s goal to create engaging, high-quality content—and this one could not be more timely. “We’ve really found ourselves with terrific shows that highlight different parts of history that happen to be African American history. We want to get the word out that this is content that is not



**Laurence Fishburne and Terry Pheto star in BET’s ‘Madiba.’**

only inspiring but entertaining, and the kind of content you can expect from Smithsonian Channel,” said *Janice Janik*, svp sales & affiliate marketing at Smithsonian Networks. “It seems to be a really great synergy to screen it in local communities, and connect the dots between the [Smithsonian] institution, the channel and our distributors who deliver it into people’s homes.”

**BET’s** big, splashy programming initiative for Black History Month is the three-part miniseries “Madiba,” starring *Laurence Fishburne* as *Nelson Mandela*. Based on two biographies of the South African leader and Nobel Peace Prize winner, the series was shot in South Africa

and aims to tell the definitive story of Mandela’s life, his struggles against apartheid and ultimate victories. The first episode aired February 1 with successive installments scheduled February 8 and 15 at 9 p.m. ET/PT.

“Nelson Mandela’s journey of political activism and leadership is truly inspirational, especially in these times. We are proud to bring this triumphant story to audiences of all ages through our original miniseries ‘Madiba,’ the cornerstone of our Black History Month programming,” said *Stephen Hill*, president of programming, BET Networks. “This six-hour miniseries is part of BET’s continued commitment to break new ground in long-form programming and tell our stories authentically like no other network can.”

In addition to revealing Mandela’s innermost thoughts and his bold organizing techniques, the miniseries also shines a light on lesser-known men and women who played a big part alongside him in the quest for freedom and equality in the African nation.

To honor Black History Month, **History** is airing an encore presentation of “Roots,” its four-night miniseries which originally premiered over the 2016 Memorial Day weekend and garnered large ratings. Based on *Alex Haley’s* 1976 novel, and the remake of the hugely successful 1977 **ABC** miniseries, it reimagines the history of slavery through the multi-generational lens of the family of *Kunta Kinte*, portrayed by *Malachi Kirby*.

“The story of ‘Roots’ is timeless, powerful and incredibly important. We are proud to bring this epic family saga back in commemoration of Black History Month,” said History president/gm *Jana Bennett*. “Roots’ reflects so many of the characteristics we honor during Black History Month—bravery in the face of inequality, belief in the possibilities of freedom and the ultimate resilience of the human spirit. Forty years after the original series shook the world, we are proud to present a reimagined vision of this incredible family saga. A new generation of viewers can now understand how and why the story of Kunta Kinte and his family is relevant, timely, and urgent in 2017 just as it was in 1977.”

“Roots” episodes 1 and 2 will air on February 12 from 8 pm-midnight and episodes 3 and 4 will run on February 13 during the same time slot.

**TV One**, home of the 48<sup>th</sup> annual **NAACP** Image Awards airing live February 11, is rolling out a campaign throughout the month called “Creators of Cool.”



It celebrates African American culture and its contributions to the world at large from civil rights to sports, music and entertainment. Included are new episodes of its signature series “Unsung,” special segments on the daily newscast “News-One Now” and the premiere of the original movie “Media,” starring *Penny Johnson Jerald* as the matriarch of a family who runs a media empire. The network also will showcase documentary premieres of “Soul Food Junkies” and “You Belong to Me: Sex, Race and Murder in the South” and the premiere of the *Kenny Leon*-directed film “The Watsons Go To Birmingham.”

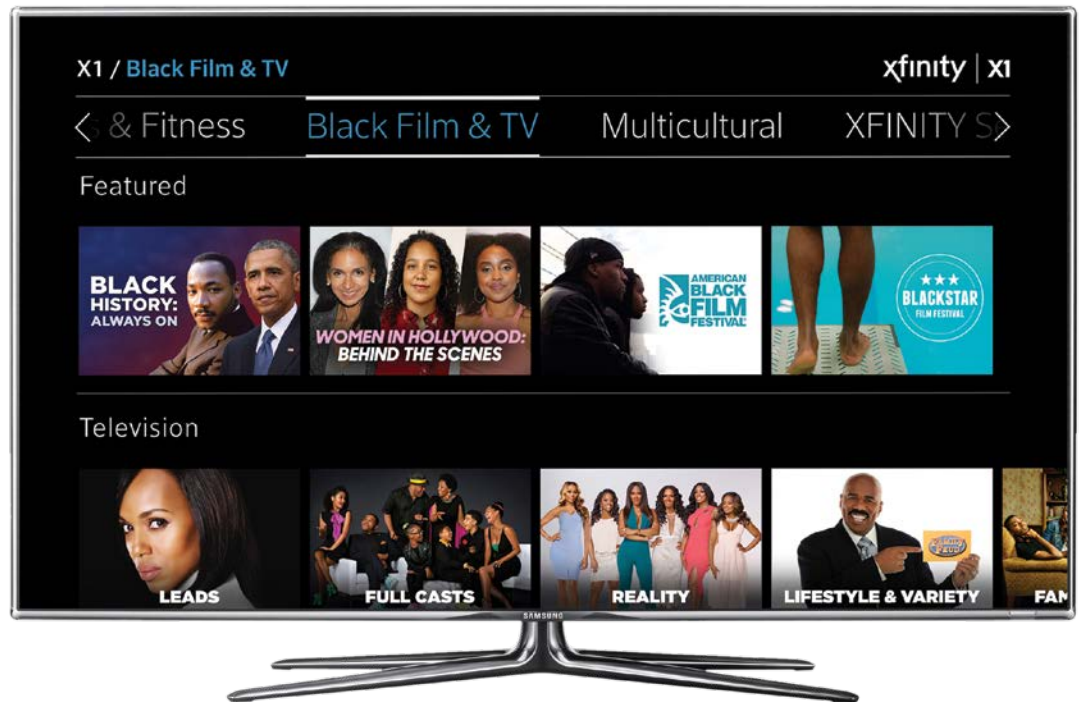
“TV One is excited to celebrate Black History Month through a variety of shows, specials and documentaries that will shine a light on the African American experience,” said *Brad Siegel*, network president. “What would the world be without the ‘Creators of Cool’? From the leaders of the Civil Rights Movement to the inventors and artists that used their gifts to make the world better, we salute these visionaries—past, present and future.”

Through its Xfinity platform, **Comcast** launched several large initiatives for the month, including two new collections—“Black History Always On” and “Black Women Behind the Scenes.” “For us, it’s about making sure positive educational programming is always available year round for our customers to consume,” said *Keesha Boyd*, Comcast’s executive director of multicultural products.

Within “Black History Always On,” viewers will find feature films ranging from “The Gabby Douglas Story” to “Red Tails” and “42” to documentaries about the civil rights movement. “Black Women Behind the Scenes” encompasses about 20 four-five minute vignettes focusing on below-the-line women working in the entertainment industry.

“It’s almost like a master class, watching these women tell their stories—with the help of some men as well,” *Boyd* said.

And that’s not all. Comcast just announced a partner-



**Comcast's Xfinity platform is making a slate of Black History Month programming available to customers.**

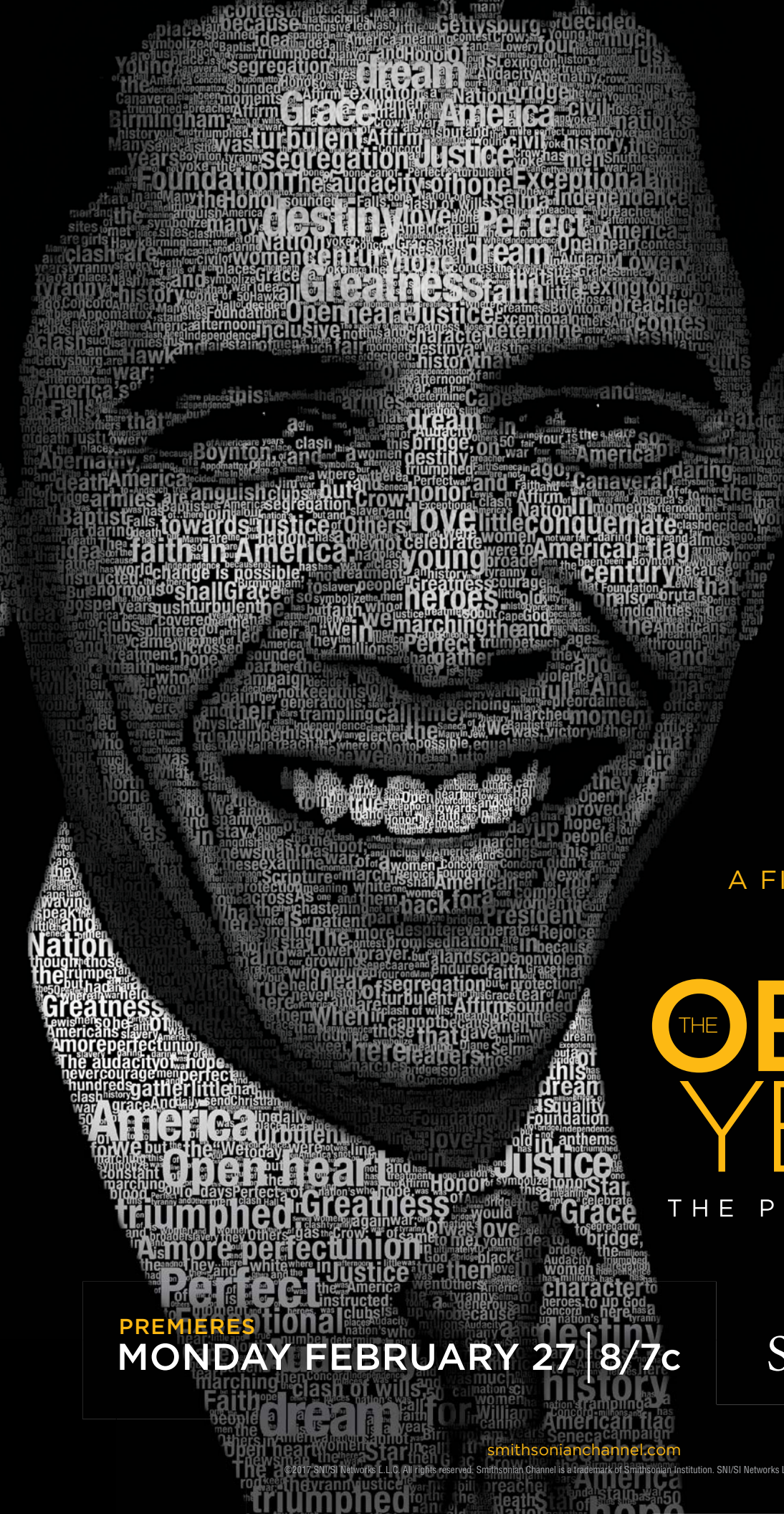
ship with two film festivals, the American Black Film Festival and the Black Star Film Festival from which to license new content—including shorts and web series—and investing in the black filmmaking community.

Meanwhile, fans of classic films starring two of the most acclaimed black actors in history will want to check out **HDNET Movies**, the network and VOD service founded by *Mark Cuban* in 2003. On February 28, it airs “The A-List: Sidney Poitier and Denzel Washington,” a nine-hour programming block beginning at 7pm ET featuring some of their most significant films including “The Mighty Quinn,” “John Q,” “The Defiant Ones,” “Lilies of the Field” and “Pressure Point.”

“Few actors have had an impact on cinema quite like Sidney Poitier and Denzel Washington. As the first African American winner of the Best Actor Oscar in 1963 for ‘Lilies of the Field,’ Poitier broke down tremendous racial barriers in the film industry. He paved the way for actors like Washington to make their own mark and in 2002, 39 years after Poitier’s historic win, Washington also took home the Best Actor award,” said HDNET Movies gm *Rachael Weaver*. “We are proud to celebrate these two trailblazers in honor of Black History Month, and as part of our tribute to this year’s Academy Awards, giving viewers a unique opportunity to experience some of their most defining performances.”

- Hillary Atkin





A FIGURE OF SPEECH

# THE OBAMA YEARS

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