

# Cablefax Daily™

WHAT THE INDUSTRY READS FIRST

## Will They or Won't They: Plenty of Reactions to Comcast M&A Rumors

Wall Street was all shook up yesterday following a *WSJ* report that **Comcast** was exploring purchasing **Roku** or merging with **ViacomCBS**, but the jury's out on how likely either of those scenarios actually are.

Comcast immediately refuted the report, calling it pure speculation, and many of its top executives have recently expressed their happiness with their content assets. Comcast CFO *Michael Cavanagh* said during an investor conference that he liked the hand the company has without M&A, and **NBCUniversal** CEO *Jeff Shell* said in a separate appearance that he's always had the capital and scale to do what the company wanted to do moving forward.

As for how investment firms are looking at the deal, **Needham and Company's** *Laura Martin* told **CFX** she thinks a buy of either company is unlikely for a number of reasons, not the least of which is Comcast's history with regulators and M&A.

"They couldn't get **Time Warner Cable** when they tried to buy that, which was individual monopoly markets with no overlap with Comcast, and they had a lot of trouble getting NBCU through regulatory. So I don't know that they could get regulatory approval, just because DC doesn't like Comcast," she said. "**Altice** could probably get it through regulatorily, or **Charter**."

In her view, a deal with ViacomCBS makes more strategic sense for Comcast, but she doesn't see a world where CEO

*Brian Roberts* and Co. try to take it over. Instead, what is possible is that the two come together on a deal tied to the individual company's streaming assets.

"I think it's more likely they tie up or 're-bundle'—we're going to have the great streaming re-bundling, that's the consensus," *Martin* said. "So it makes sense to me they might bundle the streaming services of Viacom and Comcast."

In an interview with **CNBC** Thursday, *Rich Greenfield* of **LightShed Partners**, said the odds that Comcast could do a major media acquisition without spinning NBCU off as a totally separate company are very slim. The trouble with merging with ViacomCBS is that you can't have **NBC** and **CBS** living under the same roof, and the purchase price on a deal with Roku would be extremely high, likely around \$70 billion, he said.

"The real thing is less about buying something right now. If you talk to Comcast shareholders, what they want is the company broken into two pieces. They want the cable business to look like Charter, which has substantially outperformed Comcast, and they want NBCUniversal to be this asset that either could be acquired or grow through acquisition," *Greenfield* continued. "**AT&T** just told you there isn't enough synergy to warrant AT&T and **WarnerMedia** being in the same company. I think you see the same thing at Comcast."

*Martin* doesn't think Comcast should sell off its NBCU assets, and believes there is a competitive advantage to

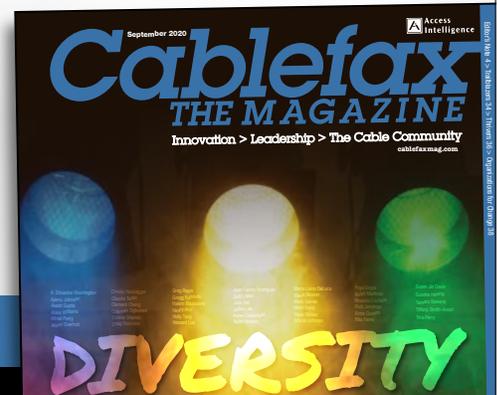
## HELP CABLEFAX RECOGNIZE THE TOP MULTI-ETHNIC EXECUTIVES IN THE INDUSTRY

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**DEADLINE: Friday, July 16**

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having more consumer touchpoints like the Universal Studios theme parks and streamers like **Peacock**. But there is more the company could do to ensure NBCU is given its fair value.

“Taking a piece of these different aspects public is a smart idea,” she said. “Right now, the value of NBCU is being buried by the low trading multiples of cable companies. If they just brought a piece of it, they would at least get fair value for NBC if it was separately tradable at some level, 5%, 10%, 15%.”

**ATLANTIC BROADBAND RESPONDS TO COLLAPSE**

**Atlantic Broadband** is working to restore service in areas of Surfside, Florida, affected by a building collapse that resulted in injury and loss of life. Nearly 100 are still unaccounted for, with emergency response and search teams continuing to work to rescue anyone trapped in the rubble. “As the communications provider for Champlain Towers South, we will work with local officials to restore vital services once safe access is possible,” Atlantic Broadband president *Frank Van Der Post* said in a statement. “We also will establish WiFi hotspots in the area, including at the Surfside Community Center, to provide connectivity for displaced residents, emergency workers, and other members of the community, and will do whatever we can in the days and weeks ahead to assist the Champlain Towers South community recover from this tragedy.”

**RAISING CYBERSECURITY AWARENESS**

Reps *Anna Eshoo* (D-CA), *Adam Kinzinger* (R-IL), *Gus Bilirakis* (R-FL), *Marc Veasey* (D-TX) and *Chrissy Houlahan* (D-PA) introduced legislation that would require the **NTIA** to establish a cybersecurity literacy campaign. The campaign described in the American Cybersecurity Literacy Act would be designed to increase knowledge and awareness of cybersecurity risks among the public.

**FCC EXPANDS PURVIEW OF DIVERSITY COMMITTEE**

The **FCC** is expanding the focus of its Advisory Committee for Diversity and Digital Empowerment, charging it with reviewing critical diversity and equity issues across both the media and tech sector. Under its renewed two-year charter, the committee will also take on a new name: the Communications Equity and Diversity Council. *Jamila Bess Johnson* will remain the designated federal officer for the committee.

**SEN JUDICIARY APPROVES COURT COVERAGE BILLS**

**Senate Judiciary** approved legislation Thursday that would put **Supreme Court** arguments on camera for the first time. The bills would also expand video coverage of federal court trials and other proceedings. Both bills have bipartisan support as well as backing from chair *Richard Durbin* (D-IL) and ranking member *Chuck Grassley* (R-IA). This comes

after the head of the federal courts’ administrative office sent the two senators a letter opposing a bill to provide ongoing video and audio access to trial and appeals courts. It’s been more than a decade since Senate Judiciary last cleared such legislation, according to advocacy group **Fix the Court**. Some GOP senators oppose or seek to dilute the bills. *Tom Cotton* (R-AR) argued there’s no lack of transparency in the courts to justify the bills and *Ted Cruz* (R-TX) was concerned about justices playing to the cameras with a press presence.

**STARRY PLANS EXPANSION TO COLUMBUS**

**Starry Internet** will expand to Columbus, Ohio, this summer. As part of the launch, the operator says residents who sign up through early-adopter program Voyager can lock in a \$25/month lifetime price for up to 200Mbps near-symmetrical broadband. Columbus will be Starry’s sixth market launch as part of an expansion roadmap aiming to cover more than 40 million households across the US.

**Cablefax Executive Round Up**

What effort from your company’s Employee Resource Groups over the last year continues to stick with you?



**Jen Caserta**  
Chief Transformation and People Officer  
AMC Networks

“What moved me is a panel our LGBTQIA+ and Parent/Caregiver ERGs hosted this month. It was an incredibly powerful discussion between employees, talent from our shows, and a facilitator from the Ackerman Institute for the Family. Personal stories were shared, discussion around creating a supportive environment for loved ones—it was truly a celebration of having pride in families of all kinds.”



**Dalila Wilson-Scott**  
EVP/Chief Diversity Officer  
Comcast Corporation

“Our ERG members have always been our most engaged audience, but over the past year, we’ve seen a real transformation in how the ERGs are driving the conversation around DE&I companywide—and as advocates writ large, beyond just for their own ERG populations.”



**Fang Xu**  
Vice President, Talent Acquisition & Diversity  
A+E Networks

“Our ERGs kept meeting the moment as the safe spaces our employees needed, at the time they needed them. In particular, our Open Minds ERG became an intersectional group across all ERGs, connecting employees across identities through a pandemic and supporting responses to the challenging moments faced this year.”

**SHENTEL EXPANDS BEAM IN VIRGINIA**

**Shentel** announced its expansion of fixed wireless broadband service Beam to Kents Store and Stanardsville, Virginia. The expansion benefits more than 1,300 households in Fluvanna, Goochland, Louisa and Greene Counties. The service extension is part of a larger expansion that made service available to more than 20,000 households in 2021 before the latest addition.

**A+E NETWORKS ACQUIRES STAKE IN REEL ONE**

**A+E Networks** acquired a 35% stake in **Newen's** majority-owned content provider **Reel One**. CEO and founder *Tom Berry* also remains an owner of Reel One, and with the addition of A+E Networks its board consists of four Newen representatives, two A+E Networks representatives and Berry.

**WARNERMEDIA SELLS GAMES STUDIO**

**WarnerMedia** is continuing to shed non-essential assets, announcing the sale of mobile games studio **Playdemic** to **Electronic Arts** for \$1.4 billion in cash. The remaining **Warner Bros Games** portfolio is included in **Discovery's** merger with WarnerMedia and will become part of the combined company after the transaction's close.

**NEW STREET LOWERS ALTICE**

**New Street Research** adjusted estimates for **Altice USA's** broadband subscriptions, ARPU, revenue growth and EBITDA growth based on commentary from company management at recent conferences. The firm lowered revenue and EBITDA growth for 2Q21 to 1.4% and 0.3%, respectively due to lower broadband adds, lower ARPU and higher costs. New Street's expectation for broadband subs remains unchanged, leaving net adds at zero. Meanwhile, the firm expects Altice to return to a revenue growth of 1-2% and EBITDA growth of 3-4% by 4Q21. New Street lowered broadband estimates for the operator three times this year, and admitted that it underestimated the impacting headwinds from the pandemic at the beginning of the year. At the beginning, the firm thought Altice would exceed 135K broadband adds, but now believes the operator will reach approximately 72K.

**FUBOTV JOINS RUSSELL 3000 INDEX**

**FuboTV** is slated to join the **Russell 3000 Index** after the US market opens Monday, according to a list of preliminary additions posted on June 4. Annual Russell Indexes reconstitutions ranks the 4,000 largest US stocks as of May 7 by total market capitalization. FTSE Russell determines membership for its indexes by objective, market-capitalization rankings and style attributes. This comes after fuboTV volume drove its stock to a three-month high on Monday.

**CARRIAGE**

**Local Now** added several FAST channels Thursday including shopping channels **QVC** and **HSN**. Pan-African content provider **Demand Africa** will also be available on the service as well as music channels **Qwest Jazz & Beyond** and **Qwest Classical**. The service also added **Qwest TV**, which has a content library of concerts, documentaries, interviews and archive films.

**STREAMING VIDEO ALLIANCE ABSORBS OATC WORK**

**The Streaming Video Alliance** acquired the **Open Authentication Technology Committee's** body of work. OATC was founded in 2011 to develop open, voluntary technical standards and recommend practices that enable consumers to access subscription TV content via participating internet sites. Members included television programmers/content owners and MVPDs. In 2019, OATC's board determined the group's work was finished and voted to dissolve. Given the large crossover of members and the Streaming Video Alliance's growth, the OATC board elected to have the work transitioned to the Alliance for permanent housing. The seven-year-old Alliance, whose members include **Charter**, **Comcast**, **Sinclair Broadcast** and **ViacomCBS**, is also offering OATC members who aren't current members of its organization a one-year complimentary membership through July 2022.

**PROGRAMMING**

**OWN**, **ONYX Collective** and **Hulu** will partner for a simultaneous premiere of docuseries "The Hair Tales" about Black women, beauty and identity through the lens of Black hair. The series will begin production later this year for a 2022 premiere. – **HBO Max** ordered eight-episode unscripted series "Amy Learns To..." starring *Amy Schumer*. – **A+E** three-night limited series event "Invisible Monsters: Serial Killers in America" premieres Aug 15 at 9pm. Aug 18 at 9:30pm, docuseries "I Survived a Serial Killer" debuts on the network. – Competition series "Getaway Driver" premieres July 19 at 9pm on **Discovery** and will be available to stream on **discovery+**. Viewers can get exclusive access to the series premiere July 12 on the streamer. – **AMC Networks** greenlit *Anne Rice's* "Interview with the Vampire" for a series on **AMC+** and **AMC**, set to premiere in 2022. This follows a recent AMC Networks acquisition of rights to Rice's works, including 18 titles like the Vampire Chronicles and Mayfair Witches series.

**PEOPLE**

Executive search firm **JM Search** hired *Renee Hauch* as principal technology & telecommunications practice. Prior to JM Search, Hauch spent 19 years at **Carlsen Resources**, where she most recently served as evp, search management and research. - **WarnerMedia** hired *Suja Viswesnan* as head of data, product and analytics strategy, technology and operations. She most recently served as director of engineering, **LinkedIn**. Her new appointment is effective immediately.

**DOING GOOD**

**Cable One** announced eight schools and organizations serving K-12 students in communities served by Cable One's brands that will receive \$3,000 each to fund their STEM project or club. The funding comes from the company's "Dream Bigger" social media campaign. Cable One has donated \$54,000 to STEM projects in its communities since the campaign began in 2019.

# PROGRAMMER'S PAGE

## Flying High with 'Tuca and Bertie'

Fans were disappointed in July 2019 when **Netflix** decided to cancel adult animated series "Tuca and Bertie" after just one season. That all changed in May 2020 when **Adult Swim** announced the show would return for a Season 2 to air on its network. Fans applauded the move, but no one was happier than creator *Lisa Hanawalt*. "I think making it is the most satisfying, and part of it is because spending that time in Birdtown is fun," Hanawalt said. Tuca and Bertie follows a toucan (*Tiffany Haddish*) and a songbird (*Ali Wong*) in their early 30s navigating the obstacles of adult life like finding a good therapist, moving in and out of apartments, life at the office versus gig work and more. "A lot of things we explore in this season, like mental health issues, I just hope makes people feel less alone," Hanawalt explained. Even after the show was renewed by Adult Swim, Hanawalt still had hoops to jump through, like putting it together almost entirely via Zoom. The team had one day in the writer's room before Adult Swim shut down production because of the pandemic. That didn't keep the cast from having a little fun, though. "It's dark, but I think about this virtual table read, and there were horrible fires at the time along with the pandemic. Ali Wong was in San Francisco and she opened her window and showed all of us on Zoom what the sky was like outside. It was just a bright red sun, terrifying. She said, 'this is the slowest, most boring apocalypse movie ever,'" Hanawalt recalled. Creating the show was a welcome respite for Hanawalt and team during the lockdown, she explained. "We were all just at the end of our ropes but it felt so nice that we could make this silly show together to distract ourselves, even though we didn't know if the world would still exist a year from then. I'm glad it did," Hanawalt said. Tuca and Bertie premiered June 13 on Adult Swim and episodes debut Sundays at 11:30pm. - *Theresa Maher*

### REVIEWS

"America's Top Dog," Season 2 premiere, 8pm, Tuesday, **A&E**. If you can stomach the series' title, there's a chance you'll enjoy this program, which pits dog against dog in a series of challenges. Unfortunately, *Monkey*, the first dog out of the gate, is so good at the obstacle course, the competition might be over almost before it begins. A Hollywood veteran, Monkey already has booked two commercials, we learn. Perhaps Monkey runs only when someone shouts, "Action," still, he handles the obstacle course with style and speed. Ah, but Monkey won't go completely unchallenged. You can't trust a dog with a purple mohawk (you'll see). Props too to the announcing team of Curt Menafee and actor David Koechner for keeping things light. The dogs, though, are the stars here. - "Frontline: Germany's Neo-Nazis & The Far Right," premiere, (check listings), Tuesday, **PBS**. Reporter and director *Evan Williams*, a specialist on the right wing in Europe, looks in-depth at the rising level of hate in Germany against immigrants, left-wing politicians, Muslims and Jews. Early in this doc we hear critics say German security forces aren't doing enough to thwart the threat. Yet, it's not an easy job. The internet has unleashed a global network of hate. This film is a good introduction to a problem that is present in Germany and elsewhere. - *Seth Arenstein*

BASIC CABLE P2+ PRIME RANKINGS* (06/14/21-06/20/21)		
MON-SUN	MC US AA%	MC US AA (000)
<b>TNT</b>	<b>1.074</b>	<b>3,308</b>
<b>ESPN</b>	<b>0.811</b>	<b>2,496</b>
<b>FNC</b>	<b>0.695</b>	<b>2,140</b>
<b>MSNBC</b>	<b>0.399</b>	<b>1,229</b>
<b>HGTV</b>	<b>0.373</b>	<b>1,147</b>
<b>USA</b>	<b>0.294</b>	<b>906</b>
<b>TLC</b>	<b>0.271</b>	<b>835</b>
<b>DISC</b>	<b>0.266</b>	<b>818</b>
<b>CNN</b>	<b>0.250</b>	<b>769</b>
<b>HALL</b>	<b>0.250</b>	<b>769</b>
<b>NBCSN</b>	<b>0.244</b>	<b>752</b>
<b>HIST</b>	<b>0.242</b>	<b>744</b>
<b>FOOD</b>	<b>0.230</b>	<b>710</b>
<b>INSP</b>	<b>0.227</b>	<b>699</b>
<b>TBSC</b>	<b>0.215</b>	<b>661</b>
<b>ID</b>	<b>0.193</b>	<b>594</b>
<b>TVLAND</b>	<b>0.186</b>	<b>573</b>
<b>HMM</b>	<b>0.169</b>	<b>522</b>
<b>LIFE</b>	<b>0.161</b>	<b>496</b>
<b>A&amp;E</b>	<b>0.154</b>	<b>473</b>
<b>GSN</b>	<b>0.146</b>	<b>450</b>
<b>BRAVO</b>	<b>0.141</b>	<b>434</b>
<b>SYFY</b>	<b>0.137</b>	<b>421</b>
<b>ADSM</b>	<b>0.127</b>	<b>391</b>
<b>FX</b>	<b>0.125</b>	<b>386</b>
<b>FRFM</b>	<b>0.124</b>	<b>383</b>
<b>AMC</b>	<b>0.124</b>	<b>383</b>
<b>NAN</b>	<b>0.121</b>	<b>372</b>
<b>WETV</b>	<b>0.114</b>	<b>352</b>
<b>TRAVEL</b>	<b>0.114</b>	<b>350</b>
<b>APL</b>	<b>0.105</b>	<b>324</b>
<b>BET</b>	<b>0.101</b>	<b>310</b>
<b>NICK</b>	<b>0.099</b>	<b>304</b>
<b>E!</b>	<b>0.098</b>	<b>303</b>

\*P2+ L+SD rankers are based on national Nielsen numbers, not coverage.

**CONGRATULATE** the **CABLEFAX 100** and **REACH** the Top Leaders in Cable, Broadband & Digital

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