

Cablefax Daily™

WHAT THE INDUSTRY READS FIRST

Three Cheers: Cable Hall of Fame 2024 Induction One For The Books

The **Cable Hall of Fame** inducted one of its largest classes of women at Thursday's dinner celebration, with **Fox Business Network** anchor *Liz Claman*, **NBCUniversal** Vice Chairman *Bonnie Hammer* and **JC2 Ventures** Partner *Yvette Kanouff* being feted alongside **Liberty Global's** *Larry Romrell*, **Comcast Cable's** *Steve White* and **YAS Foundation's** *Rouzbeh Yassini-Fard*.

"For so many women, cable meant opportunity, period. Like most industries at the time, broadcast was an old boys' club. The competition to enter was fierce and the status quo was stacked against women succeeding. Fortunately, cable didn't give a crap about the status quo because it didn't really have a status quo," Hammer said. "Looking back, it's no coincidence that so many female TV legends made their names in cable. *Kay Kaplovitz*, *Gerry Laybourne*, *Judy McGrath*, *Carole Black*, *Abbe Raven*, *Anne Sweeney*, *Debra Lee*, *Nancy Dubuc*, *Sheila Nevins*, and so many more... Cable gave women a chance and in return, we gave cable our best selves."

Laybourne, who built **Nickelodeon** into a top-rated network and created **Oxygen**, was recognized during the evening as the 2024 Bresnan Ethics in Business award winner, particularly for her work for women and children. She had the quote of the night: "When I had the ovaries to start a new network for young women—go ovaries!—you were the first to grant us carriage." Though she clarified that **DirectTV** actually launched **Oxygen** first, with her mother having a subscription to cable but

also **DirectTV** to watch **Oxygen**. When Laybourne asked why she didn't cancel the cable subscription, she was chastised: "I can still hear her quiet, stern response. 'Gerry, I am shocked. The cable industry gave birth to your career.' My loyalty quotient got a giant booster shot."

The opportunity cable has provided was a thread that was woven throughout the night's speeches. *Yassini-Fard* came to the U.S. in 1977 to study at West Virginia University and went on to become the father of the cable modem. "I came to this country as an immigrant originally to study, but very shortly, my world turned upside down as I became a refugee when the Iranian government was overthrown. Fast forward eight years and I became an entrepreneur chasing a vision of an interconnected world where everyone was joined together with a broadband pipe," he said. "Today, I'm especially grateful for the work of the U.S. government and the people in this room for summoning the will to advance broadband equity and pursue universal services for every global citizen. You have connected close to 4 billion people in the world. That leaves four more billion to connect and we will."

During her speech, *Claman* implored the industry to harken back to the entrepreneurial roots of *Ted Turner* and *Bob Pittman*. "Yes, streaming's entrance has been evolutionary and threatening, but cable's entrance was revolutionary... It's time maybe again for the cable industry to make a new revolutionary move. Whether that means fierce cable competitors maybe link arms and create a streaming news bundle consumers of



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Cablefax's Top Ops Awards recognize excellence in a variety of areas, including marketing, technology, finance, lifetime achievement, customer service and community involvement. Give credit where credit is due—Nominate the Top Operators of the year.

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Congratulations

to West Virginia University alumnus

ROUZBEH YASSINI-FARD

on your induction into the
Cable Hall of Fame.

You pioneered broadband communication with the invention of the cable modem, and you continue to change the world as a visionary entrepreneur, innovator and philanthropist. We appreciate your continued support of WVU and the next generation of engineers.



news can easily find all in one place and pay for it—gotta pay for it—or some other iteration, I know that all the amazing people in this room will know and will do what must be done,” she said. “I hope to be there as part of the new cable Wild West when it happens.”

Above everything, the evening’s honorees celebrated the people of the cable industry for not only revolutionizing the world we live in, but for being such wonderful colleagues. Kanouff, who lost her husband three years ago, said the industry was there for her in the toughest times of her life. **Advance’s Nomi Bergman** and **Segra CMO Zenita Henderson** sent her flowers for her birthday and Valentine’s Day in the first year after his death because they knew that was something he would always do.

“They sent me flowers every day for a week building up to my birthday. ‘We love you,’ ‘Love you more tomorrow.’ What industry creates friends like this?” Kanouff said.

Romrell said he never expected to receive such an honor due to so much of his career being spent in the background, and he believes the accomplishments attributed to him are due to the people who worked for him. He also thanked his two greatest mentors, *Bob Magness* and *John Malone*.

“It was with their insight and vision that I was able to accomplish so much more than I ever thought or imagined,” he said.

White celebrated not only his Comcast colleagues throughout his speech, but also his family at home, taking time to honor his brothers for allowing him to hone his leadership skills and his mother for her tireless efforts to support her sons’ dreams. Finally, he celebrated his wife, who sacrificed her own career at **IBM** and moved with White 11 times to allow him to keep growing as an industry leader.

“She has an uncompromising approach to life. She knows exactly what is the main thing and the ability to keep the main thing the main thing,” he said, praising her for helping him be the best version of himself and working with him to help make a difference. Read CFX’s interviews with this year’s honorees in our [special report](#).

JOHN MALONE STEPS DOWN FROM CHARTER POSITION

Liberty Media’s John Malone retired from **Charter’s** board in 2018 and moved to a director emeritus position. Now he’s stepping down from that role, citing recent concerns over potential Clayton Act violations that saw *Steve Miron* and *Steven Newhouse* resign from **Warner Bros. Discovery’s** board. Malone will remain an independent director on WBD’s board. “I stepped away from my director emeritus role at Charter due to the uncertainty around Clayton Act inquiries,” Malone,

Chairman of **Liberty Media Corporation**, said in a statement. “I remain heavily invested in Charter via **Liberty Broadband**—which maintains its three board seats—and am confident in Charter’s leadership team and strategy for the business.” As a director emeritus, Malone attended Charter board meetings and provided advice to the company, but did not have a vote on matters presented to the board. Earlier this month Miron and Newhouse voluntarily resigned from WBD’s board after the **Department of Justice** informed them that it was investigating whether their service violated a Clayton Antitrust Act provision that prohibits directors and officers from serving simultaneously on the boards of competitors subject to limited exceptions. Miron and Newhouse informed WBD that, without admitting any violation, and in light of the changing dynamics of competition in the entertainment industry, they elected to resign rather than to contest the matter.

SONY ENTERS PARAMOUNT RING

Paramount might be in ongoing negotiations regarding a merger with **Skydance Media**, but that’s not stopping a new player from entering the game. A *New York Times* report revealed **Sony Pictures Entertainment** is working with **Apollo Global Management** for a potential joint bid to buy Paramount, according to two people familiar with the situation. The two companies have yet to submit an official bid while Paramount and Skydance go through their 30-day exclusive period. **CNBC** also reported that the two sides would begin due diligence this week. However, there have been reports of investor pushback against the potential Paramount-Skydance deal, which has left the door open for Apollo to remain in the game (Apollo submitted a bid last month before Paramount moved forward with Skydance). Sony Pictures Entertainment CEO *Tony Vinciguerra* held talks with Apollo last week about a bid, per the report, which would be an all-cash offer for Paramount’s outstanding stock. That’d effectively make the company private through a joint venture. Exact terms are still being ironed out, but there’s the possibility of Apollo acquiring a minority stake while Sony would become the majority owner and operate the company. The possibility that no Apollo-Sony bid is officially submitted also remains. The key differentiator between the deals is that Sony and Apollo wouldn’t be buying out Paramount’s parent company National Amusements. Sony’s deal would likely mean it’d operate the Paramount studio as a label under its portfolio while combining the marketing and distribution arm with Sony’s. What would happen to CBS also remains to be seen. Paramount’s stock jumped as high as 11.36% upon news of the potential bid.

WICT NETWORK HONORS PAR WINS

A packed house turned out for **The WICT Network's** Signature Luncheon, celebrating 20 years of its PAR Initiative for measuring gender diversity in the industry. **MSNBC's** *Stephanie Ruhle* sat down for a fireside chat with **TV One** and **CLEO TV** President *Michelle Rice* for a conversation that touched on everything from her entry into journalism to the current state of the economy. She encouraged women in the room Friday to create their own networks to help others. "My husband is 50 years old, and he's still on the phone with 19-year-old boys at Princeton, telling them about the financial industry to help them," she said. "I'm saying I don't begrudge that network. I think it's amazing. We just need to emulate it and create it for other groups." This year's luncheon featured a special "Platinum" recognition for six companies that have most consistently ranked as a "top company for women to work" over the 20 years of The WICT Network deploying PAR: **Comcast, Cox Communications, Midco, NBCUniversal, The Walt Disney Company** and **Warner Bros. Discovery**. "Let us each have the audacity to challenge outdated norms and carve out spaces where you can flourish. And in doing so, we must also champion access to resources for work-life management, understanding that our work extends beyond the confines of an office or screen," **Cox** EVP & Chief People Officer *Kia Painter* said in accepting on behalf of Cox Communications. EVP, Platform Distribution Operations *Lori LeBas*, accepting for Disney, noted that the company's most recent assessment found 51% of the global workforce are women and 47% of the U.S. workforce are people of color. She added the company plans to spend at least \$1 billion annually with diverse suppliers. *Asif Sadiq*, Chief Global Diversity, Equity and Inclusion Officer at WBD, took a moment to thank The WICT Network for its continuous work. "The space of diversity, equity and inclusion is alive because of organizations like WICT who continuously champion the cause for gender equity, for creating fairness in the workplace and keep us accountable to that change," he said. "The PAR survey has been one of those great inspirations to hold us to account, but to also make sure that we're innovative, we're sharing and we're working together to drive change because the space of diversity, equity and inclusion is not about competition. If one of us wins, all of us win."

NETFLIX EARNINGS REAX

The investors' takes are pouring in after **Netflix** discussed its [1Q24 earnings](#) late Thursday afternoon. Many seem to be on the same page about the streamer's growth and ability to have a strong grip on a sizeable piece of the viewership pie. However, the announcement that Netflix plans to stop reporting quarterly membership numbers and average revenue per subscriber beginning in 1Q25 has caused some trepidations to be heightened. "This can be read more cautiously that subscriber growth has indeed peaked—particularly in higher ARM markets—and a deceleration may lie ahead," **MoffettNathanson** wrote in a note, adding that it's remaining neutral on the stock. "Netflix may have room to grow its share of its subscribers' content consumption, but we may be near-

ing saturation in terms of total number of subscribers in developed markets." **Pivotal Research Group** likes where Netflix stands with its subscriber results and free cash flow, which it says has turned to being able to accelerate growth through deals like its one with WWE. It also notes that its competitors have sold their exclusive library content to Netflix, which further cements the company's place near the top of the streaming wars. "While not necessarily needed by NFLX, we believe other streaming players/media players will have no choice but to continue to sell their premium library content to NFLX to offset their own poor returns in streaming (and to tap into NFLX's ~500+M global viewers to increase the content value as we saw with NFLX's carriage of 'Suits'), which enhances the value of NFLX service allowing them to drive higher subscriber growth, reduce churn and increase ARPU," Pivotal wrote. **Bernstein** also noted Netflix's move to fewer disclosures as a sign of a matured business, but it's focusing on how its valuation will change in the future. "Perhaps the biggest question we have when looking at a Netflix company with solid fundamentals but a 'full' stock price is how to think about valuation from here," Bernstein wrote in its note. "When comparing the health of the business to our media coverage peer group, it's easy to justify a premium valuation. Yet while comparing the fundamentals to our large-cap Internet names with stronger margins and faster revenue growth, the premium looks expensive."

CHARTER WORKS THROUGH CLOUD DVR PLUS GLITCHES

Charter is advising customers to delete old or unwanted recordings on their Cloud DVR Plus as the company works through technical difficulties caused by unforeseen demand from its **Xumo** service. An email to customers, notably coming from Charter CEO *Chris Winfrey*, said that interest in Xumo has resulted in higher usage of Cloud DVR Plus within the Spectrum TV app. While Winfrey didn't disclose exact numbers, he noted the issues "have only affected a small group of our customers." To help mitigate the issues, Charter is accelerating planned improvements, making additional capacity investments, temporarily stopping accepting new customers and restricting employees' Cloud DVR Plus access to provide more capacity for customers. Those improvements will be made over the next two months. During that two-month period, customers will be limited to 50 recorded programs. Recordings that have been scheduled through Sunday may not be recorded, but the recording programming function will be back to normal Monday. Additionally, Charter is providing a full credit for the Cloud DVR Plus charge, including for last month and each new month until it fully restores performance.

OOPS

In Thursday's issue, **Cablefax** wrote that former **FCC** Chairman and current **NCTA** President *Michael Powell* wrote an op-ed in the *Washington Examiner* about net neutrality. The op-ed was actually written by former FCC Commissioner *Michael O'Rielly*.

GUEST COLUMNIST

Celebrating 20 Years of Measuring DEI: The Impact of The WICT Network's PAR Workplace Diversity Survey

By: Maria E. Brennan, CAE, President & CEO, The WICT Network



For two decades, The WICT Network has been at the forefront of championing gender diversity and inclusion in the media and entertainment industry through its groundbreaking PAR Survey. As we celebrate the 20th anniversary of this milestone initiative, it is a moment to reflect on the profound impact the PAR Survey has had in shaping corporate cultures, fostering equality, and driving meaningful change.

PAR, which stands for Pay equity, Advancement opportunities, and Resources for work-life integration, has served as a vital tool for assessing and benchmarking gender diversity and inclusion practices across our industry. By providing a comprehensive framework for evaluating key metrics like these, PAR has helped empower companies to identify areas of success as well as opportunities for improvement. The data each company receives allows them to implement targeted strategies that focus on their specific workforce strengths and weaknesses. Among the most remarkable aspects of the PAR Survey is its ability to catalyze meaningful dialogue and action within participating companies. By providing objective information, the survey enables organizations to not only measure their progress but also hold themselves accountable for necessary change. This enviable culture of transparency and accountability puts our industry in very rare air and has proven to be instrumental in driving progress towards greater gender equality.

One may ask, why do corporate leaders put so many resources into their DEI practices? They do it because the data makes the case clear: stronger DEI practices lead to better, stronger companies with greater shareholder value, higher staff productivity, and improved workplace morale. (Go to www.wict.org/diversityfacts for more.)

Over the past two decades, the PAR Survey has evolved to become more than just a benchmarking tool—it is a robust initiative that serves as a catalyst for innovation and best practices. In addition, The WICT Network takes advantage of non-survey years to design webinars and workshops that help HR and diversity leaders understand the workforce trends to find ways to devise short- and long-term DEI solutions.

Survey participants have leveraged the PAR insights, alongside any additional DEI efforts, to implement a wide range of their own initiatives, from mentoring programs and leadership development activities to flexible work arrangements and diversity training programs. The collective initiatives have not

only benefited individual companies and employees but have also contributed to the overall success and competitiveness of an entire industry.

As we use this anniversary to rightfully applaud the six companies that have most consistently risen to the top of the PAR Survey over the last 20 years, we also recognize those organizations that have more recently focused resources on their DEI efforts. Whether new or established in the practices of diversity and inclusion, each demonstrates their commitment to improvement and moving the needle forward faster. And their workforces are the beneficiaries.

PAR's Platinum Anniversary serves as a reminder of the progress we have made and allows us to pause to think about the work that still lies ahead. While much has been achieved, women are not yet at parity with their male counterparts. By doing the work, however, we ensure that every individual has the opportunity to thrive and succeed, regardless of their demographic, in spite of their differences. By continuing to champion initiatives like PAR, and by creating a culture of belonging, all can enjoy a more positive and prosperous future for today's generation and the many generations to come.

The PAR Survey is deployed in partnership with NAMIC's AIM Survey, through the generous support of the Walter Kaitz Foundation, and is administered by PwC.

In alpha order, the companies that have most consistently risen to the top of the PAR Survey over the past 20 years.

The Platinum PAR Honorees –

Operators:

Comcast
Cox Communications
Midco

Programmers:

NBCUniversal
The Walt Disney Company
Warner Bros. Discovery