

Cablefax Daily™

WHAT THE INDUSTRY READS FIRST

Deep DISH: What's Going on with EchoStar?

Citing uncertainty around an **FCC** probe, **EchoStar** elected not to make a \$326 million cash interest payment that was due today on its 10.75% senior spectrum secured notes due 2029.

EchoStar does have a 30-day grace period before the non-payment constitutes a defined event of default that would make the bond immediately payable. "The company has elected not to make the interest payment to allow time for the FCC to provide the relief requested in our response prior to the expiration of the 30-day grace period, so that we may confidently continue investing in our network buildout and expansion of our Boost business and MSS service," EchoStar said in a 8-K filing. "As detailed in our filings with the **SEC** and FCC, we are confident that we have met, and have fully demonstrated that we have met, all applicable 5G buildout milestones"

Things came to a head earlier this month when the *WSJ* broke the news that FCC Chair *Brendan Carr* had sent a letter to EchoStar informing it that agency staff would investigate its compliance with buildout milestones for its nationwide 5G network. Shortly thereafter, the FCC opened a docket seeking comment on EchoStar's use of the 2000-2020 MHz (Earth-to-space) and 2180-2200 MHz (space-to-Earth) (2 GHz bands) for mobile-satellite service. **SpaceX** has complained for years that EchoStar is warehousing valuable AWS-4 spectrum and needs to provide mobile satellite service using it in order to keep it.

EchoStar filed comments in the docket this week saying it's

met all FCC requirements and [claimed](#) the agency's actions have resulted in a "dark cloud of uncertainty" over its spectrum rights and Open RAN 5G network. It also said the moves had "effectively frozen" its decision-making—a point it drove home with Friday's default.

"We assume the company is signaling that if the FCC rescinds the latest extension or forces it to share AWS-4, it will file for bankruptcy," **New Street Research** analysts told clients Friday, though they were quick to add that they are "out of their depth" and waiting for expert opinions. That said, their current thinking is as follows: "We suspect EchoStar believes they can get quicker resolution under Chapter 11 protection. This may expedite the process of getting a review of the FCC actions, and by a court that is less likely to give deference to the commission. The process in bankruptcy court may be better for EchoStar than trying to get an adverse bureau decision to court."

The firm also noted that since Carr's letter, EchoStar has filed buildout reports covering 147 licenses, claiming that the buildout commitments have been met. New Street figures the filings are being made now in case the commitment deadline reverts to June 2025. "Following a detailed review of the filings, we find that EchoStar now claims to have met buildout requirements for 77% of the POPs covered by their licenses, on average. This is an increase from 67% previously. The biggest changes were for AWS-3 uplinks, 700MHz and AWS-4 licenses," the firm said, suggesting that the filings were coming now because there was no urgency to file them before, because



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Ellen Schned 310.367.3414
Jason Phillips 419.544.1839
Michael Falsetti 734.777.8008

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the previous FCC had tweaked EchoStar's deadlines. Carr is now looking at potentially reversing that decision.

While the drama is focused on the 5G network and spectrum, keep in mind there's still uncertainty over EchoStar's **DISH TV** and **Sling TV** video business and who is running it. Gary Schanman, EVP and Group President of Video Services, and Ajinkya "Jinx" Joglekar, SVP, Acquisition Marketing for DISH and Sling TV, exited the company last month and no replacements have been named.

FIRST-TERM CONGRESSMAN JOINS RURAL BROADBAND CAUCUS

Say hello (again) to the Rural Broadband Caucus. This week, the 119th Congress relaunched the bipartisan forum aimed at closing the broadband gap with Representatives *Dave Taylor* (R-OH), *Angie Craig* (D-MN), *Rob Wittman* (R-VA), *James Clyburn* (D-SC), *Bob Latta* (R-OH) and *Teresa Leger Fernández* (D-NM) serving as co-chairs. All served as co-chairs last Congress except Taylor, who was elected in November to fill the Ohio seat vacated by *Brad Wenstrup*. Taylor may be new to Congress, but he's not new to the ongoing issues around broadband mapping. "It's hard to even quantify the exact percentage of Ohio's Second Congressional District that lacks access to high-speed broadband because the existing maps are so wildly inaccurate. For decades, rural Americans have been left behind while those in more digitally-connected regions have been connected with the telehealth care options, educational programs and job opportunities that should have been available to rural communities as well," Taylor said in a statement. The Caucus was founded in 2016.

NEWSMAX, VERIZON RENEW

Newsmax renewed its multi-year carriage agreement with **Verizon FIOS**, which will keep the cable news network on the pay TV platform. The renewal comes weeks after Newsmax inked a deal to bring the channel to **Hulu + Live TV** starting in July. Newsmax reported strong growth in 1Q25, which saw the cable channel increase its total audience by 50% YoY. The Verizon news also comes on the same day that the network confirmed the passing of Newsmax commentator and former NYPD Police Commissioner *Bernard Kerik* at the age of 69. Kerik was a contributor for the network since it launched in 2014.

CTV'S SHOPPABLE ADS ERA

Fubo is adding pause ads to its programmatic marketplace, becoming the first CTV platform to allow advertisers to bid on this ad format. The streamer says that this format, which features QR

code functionality that allows advertisers to directly reach and sell to users when they hit pause, gets 33% more brand engagement than video ads alone. Fubo's move to offer biddable interactive ad experiences comes as more and more users are embracing ad-based and ad-supported CTV services, meaning the group of folks advertisers could be serving shoppable ads to is growing. A new [white paper](#) from **Parks Associates**, released earlier this month in partnership with **Adeia**, says that 82% of U.S. internet households are being served streaming ads, whether through the ad-supported tier of an SVOD like **Netflix**, a FAST streamer or vMVPDs like **YouTube TV** or **Hulu + Live TV**. The firm projects that number is only going to grow, with more than 278 million viewers subscribing to ad-supported streaming services and 236 million to FAST services by 2029. The paper also says users are increasingly engaging with interactive ad formats, including those that lead to an actual purchase, on CTV platforms. Parks' research found that 52% of CTV users are likely or very likely to perform commercial activities, such as ordering food, shopping for merch related to a show or event, purchase items on a shopping channel or click for more info on a product featured in a program or commercial break. Meanwhile, 32% of sports viewers are interested in placing bets in a streaming service before and during live events. Parks says that CTV platforms, streamers and advertisers should take advantage of the trend and adopt an approach that emphasizes interactive experiences.

DOBSON FIBER'S STREAMING MOVE

Dobson Fiber, an operator based in Oklahoma, is now giving residential fiber customers access to **DirecTV** streaming services. Each DirecTV package comes with local broadcast affiliates in addition to more than 75 channels with the entry-level plan and over 150 with some premium options. Additionally, new subscribers will get Showtime and Max for the first three months at no added cost, and they'll also get a DirecTV Gemini Air device that enables universal search and discovery along with the ability to sign in to various streaming services.

TELEMUNDO'S NEW FAST CHANNEL

Dr. *Ana María Polo* fans now have a way to binge eps of their favorite courtroom show for free. **Telemundo** launched a new **Caso Cerrado** FAST channel featuring over 800 hours of drama, scandal, intrigue and Polo's signature no-nonsense judging style. The new channel is available on **Roku**, **Prime Video**, **Fubo** and most other CTV platforms. The network's other FAST offerings include **Telemundo AI Día**, **Noticias Telemundo Ahora** and **Telemundo Acción**. Sports FAST channel **Telemundo Deportes Ahora** will launch in August.

DISNEY+ REFINES PERKS PROGRAM

MVPDs and wireless carriers have offered rewards programs for loyal subscribers for years. Streamers are joining the fun. **Disney+** pioneered the first subscriber Perks program in streaming more than a year ago, but it featured limited time promotions. On Thursday, it debuted its revamped, always-on Perks program in the U.S., which includes a 3-month free trial of CLEAR+, a chance to win a four-night cruise on the Disney Destiny and special summer savings at Walt Disney World Resorts. Additional international launches are slated for later this year. Starting June 2, a complementary **Hulu** Perks offering will launch with new perks—such as experience giveaways and series merch—dropping weekly.

NEXTGEN C-SPAN

C-SPAN revealed a new 15-month professional development workshop built to give hands-on experience to entry-level jour-

nalists. The Network Associate Program lets three reporters rotate through different C-SPAN's content units, including the Assignment Desk, Master Control, Programming and Studio Operations, Washington Journal, Book TV, American History TV and the network's social and digital media platforms. C-SPAN said another aspect of the program is having the associates "bring a fresh perspective" and engage with audiences, particularly with younger groups across different platforms—something CEO Sam Feist has been [making a priority](#). –

ON THE CIRCUIT

Headed to **Fiber Connect** in Nashville next week? Swing by the Music-Row mixer on Monday June 2, hosted by **Strong Women Alliance**. It features a raffle and silent auction to benefit the nonprofit **CarsonStrong Foundation**, supporting children and families impacted by cancer and feature live music. See RSVP info on p1.



CABLEFAX DASHBOARD

Social Media Hits



Quotable

"If you look at pure volume growth in the market, it's only 1% when you take pre- and postpaid together, and the growth for us is going to come through growth via segmentation, which is why we have eight brands that we spread across our portfolio. And every brand has a place. The value prop is different, the pricing is different, the distribution channel is different—classic segmentation, so it's growth via segmentation, which is why the prepaid space for us is super important ...when you net it out, [prepaid is] a very profitable customer that, in some cases, is as profitable as a lower-end postpaid customer."

- Verizon EVP/CEO, Consumer Sowmyanarayan Sampath on the potential of the prepaid market



Up Ahead

JUNE 1-4: [Fiber Connect 2025](#); Nashville:

JUNE 5: [Gabelli Media & Entertainment Symposium](#); NYC

JUNE 9-12: [CableLabs Interop Labs DOCSIS 4.0 and DAA Technology](#), Louisville, CO

JUNE 11-13: [StreamTV Show](#), Denver

JUNE 23-25: [Broadband Communities Summit](#), Houston

JUNE 27-29: [NTCA Summer Symposium](#), Hilton Head Island, S.C.