CFX DAILY
WHAT THE INDUSTRY READS FIRST

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DON'T FORGET!

Friday is the deadline to submit nominations for the CFX Most Powerful Women Awards. The awards have honored hundreds of industry leaders throughout more than two decades. This year's honorees will be celebrated at a Nov. 3 awards gala in NYC. Self-nominations are encouraged. Visit the Most Powerful Women website for more information, including how to nominate.

CHARTER-COX TO CLOSE NEXT WEEK

Get ready for **Cox-Charter** to close next week. On Thursday, the $34.5 billion merger got its last needed regulatory check, with the **California Public Utilities Commission** voting to approve the combo.

Further music to Charter and Cox's ears: the CPUC approved Commissioner *Matthew Baker*'s alternate proposed decision. It had minor clarifications to settlements the companies had already negotiated with the Public Advocates Office (Cal Advocates) and the California Emerging Technology Fund compared to Administrative Law Judge *Jamie Ormond*'s proposed decision with 20 modifications to settlement agreements and five additional conditions.

"With the final regulatory approvals in place, we are extremely pleased to announce that we expect to close our transaction with Cox Communications next week; and look forward to welcoming Cox employees to the Spectrum team. This transformative deal will benefit millions of consumers who will soon have access to greater value and opportunities to save, including our fully converged mobile-broadband bundle savings guarantee, combined with our industry-leading Customer Commitment and 100% U.S.-based sales and service employees Spectrum is known for," a Charter spokesperson said.

It was pretty smooth sailing at the hearing, with all five commissioners supporting

Baker's proposal, which clarifies that existing price-for-life contracts must be honored and adds some targeted protections around equipment upgrade and downgrade rules. The meeting started with three hours of public comment, but the passionate commentary was focused on PG&E utility and Southwest gas rates, lifeline, **AT&T** copper lines and data centers with almost no mention of the Charter-Cox transaction.

"I'm glad to see that commitments will improve service and reduce burdens on local media through the reforms to public, educational, and government access channels; provide over $30 million in investments for outreach, digital literacy and devices for low-income households; an additional $5 million for small businesses and $2 million for veteran businesses; and finally, a $275 million infrastructure investment to upgrade its network to gigabit speeds," said CPUC President *John Reynolds*. "Moving forward, we'll have our work cut out for us in ensuring these benefits are achieved. Our staff will monitor and enforce compliance with settlement agreements and the proposed decision to ensure Californians receive better service after this transaction."

What's next? These sorts of mergers usually see the leadership team head to the new territory for an in-person town hall. Cox's San Diego market seems like a good place for a site visit to illustrate the unification of the two companies given its proximity to Charter's L.A. footprint—though we're sure there will be plenty of time spent in the coming months at Cox's other major markets, which include its largest market, Phoenix, as well as New Orleans, Las Vegas and Oklahoma City.

After the deal closes, we should get more info on leadership for the new org and which positions get eliminated—likely concentrated on the corporate side, where there's duplication, since in the field Cox and Charter operate in separate markets. Last fall, Charter cut about 1,200 employees (about 1% of its workforce) primarily in corporate and back-office functions to streamline operations.

Charter President/CEO *Chris Winfrey* will continue in his current role at the merged company and serve on the board. Cox Communications President *Mark Greatrex* isn't expected to join the new company. **NCTA** already celebrated Greatrex's last board meeting with the exec set to officially depart the board once the transaction closes. Some other Cox Communications leaders have already moved over to **Cox Enterprises**, including Chief Strategy Officer *Jessica Shrum* and CFO *Perley McBride*, but the fate of others, including Chief Residential Officer *Colleen Langner*, Chief Commercial Officer *Jeff Breaux* and Chief People Officer *Kia Painter*, remains unclear. **LinkedIn** notices have trickled out over the past few months, with some employees posting farewell messages and new roles ahead of close. And it's worth remembering this cuts both ways—as integration unfolds, some Charter execs could just as easily see their roles consolidated as Cox's.

There was also a notable nugget in a **Spectrum News** press release this week: "Plans are underway to expand its reach into additional markets pending the close of the transaction with Cox Communications." Charter has been aggressively ramping up Spectrum News, adding networks in Sacramento, San Francisco and a new California statewide network earlier this year. Last year, it launched Spanish-language Spectrum Noticias along with networks in Georgia,

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We're also going to have to retire the name Charter. Within a year after closing, the merged company will change its name to Cox Communications, with Spectrum to be the consumer-facing brand in all communities served. Cox Enterprises will own approximately 23% of the merged company, with Chairman/CEO Alex Taylor joining the board as Chairman. Cox has the right to nominate two additional board members to the 13-member board, on top of Taylor's seat as chairman. And remember—Charter's acquisition of **Liberty Broadband** is set to occur contemporaneously with Charter's combination with Cox.

NEWSMAX TURNS TO AFFILIATE FEES FOR GROWTH

Newsmax is becoming increasingly reliant on higher-margin affiliate fees and licensing as it looks to build on its first profitable quarter as a public company. The news network reported 2Q26 revenue of $54.1 million, up 16.5% YOY, while net income reached $2.9 million. Adjusted EBITDA was $5.7 million, compared with a $3.8 million loss in the same quarter one year ago. Newsmax said the improvement was driven in part by a shift toward higher-margin revenue streams, such as affiliate revenue, which jumped 81.9% to $13.4 million. New agreements and rate increases played a key role, while licensing revenue surged from $700,000 to $4.6 million. CEO *Chris Ruddy* sees further room to raise affiliate fees as carriage agreements come for renewal. "We're a relatively new entrant into the affiliate fee world… the best leverage is always ratings, and then our growing brand value, and I think that has been what has carried us forth through a lot of years," Ruddy said. Newsmax also reiterated its $212-216 million full-year revenue guidance, which would represent 13% growth. Another aspect the network is looking forward to investing more in is AI, highlighting a multiyear partnership with **Meta** that it believes can become a broader licensing business. Meta isn't the only AI giant it wants to work with—Ruddy said Newsmax is already in discussions with other companies, adding that its early AI investments have led to reduced production costs and improved efficiency.

TEXAS PUTS BEAD ON HOLD

The Lone Star State has hit a roadblock with its broadband deployment. Texas' Broadband Development Office put a temporary hold on all disbursements from the Broadband Equity, Access and Deployment Program (BEAD). The move comes on the heels of accusations that the office showed favoritism toward certain companies—**SpaceX**'s **Starlink**, in particular. According to *The Texas Tribune*, the hold was put in place Monday and will remain until further notice. No specific reason was given for the pause. Last month, state legislators called for an audit of the Broadband Development Office, with the issue centering on how much money subgrantees received up front vs how much was disbursed over time. ISPs were getting 10% initially and the rest throughout a period based on how many users were in the service area. However, Broadband Development Office Director *Bryant Clayton* said that rule changed only for low-Earth orbit satellite providers around one or two days prior to the grants being awarded. Clayton also added that the directive came from Gov. *Greg Abbott* (R). Texas was awarded $3.3 billion total by BEAD, though it only plans to dish out $1.2 billion of that funding. SpaceX is set to receive $108.8 million.

MAGIC, BUCKS INK DEALS

Make that two **NBA** regional distribution pacts for **Cox Media Group** in as many days. After penning a contract with the Charlotte Hornets, CMG announced an agreement with the Orlando Magic to air all non-nationally televised regular-season telecasts on the independent station WRDQ, with select games also airing on WFTV (**ABC**). Full station distribution, a DTC product and other details will be announced at a later date. -- Elsewhere in the league, the Milwaukee Bucks added to their regional distribution via a pact with **Morgan Murphy Media** to air games in the Madison, Eau Claire and La Crosse, Wisconsin, markets. Games will air on WISC (**CBS**) in Madison and WKBT (CBS) in La Crosse and Eau Claire. The full-season broadcast schedule will include 80 games.

ESPN'S SOCIAL MILESTONES

The **ESPN** digital and social media machine hit several milestones during **Disney**'s 3Q26. The sports net set an all-time quarterly record in global social media reach, averaging 565 million users per month. Sixty-two percent of its 3Q worldwide audience was from outside the U.S., which is about 374 million users per month. June marked ESPN's best month on digital and social platforms ever, reaching 643.5 million unique global users, which it said was almost 3x the closest competitor, **Yahoo Sports**. ESPN Deportes raked in 33.5 million U.S. users across web, app and social in June.

TUBI BY THE NUMBERS

Tubi received a few shoutouts during **Fox Corp.**'s 4Q26 earnings call after it ended the company's fiscal year with 110 million monthly active users and up 35% in quarterly revenue. The AVOD released a few more stats that give us a look at its momentum. Engagement on the platform grew by 17%, with users streaming over 13 billion hours of content in the last 12 months, including a record 3.4 billion in 4Q. Notably, almost 60% of the Tubi audience is Gen Z or Millennial, reflecting how the streamer has resonated with younger consumers. It's starting to make an impression on live sports fans, too: 20 million viewers tuned in to watch the AVOD's simulcasts of two World Cup group stage matches. The media viewer age for those was 35, with nearly one-third watching on mobile.

NBC SPORTS, PRIME SET NBA OPENERS

Safe to say the **NBA** is firmly back on **NBC**, as it prepares for its second season of basketball action. It will open the 2026-27 season on Oct. 20 with its first-ever NBA tripleheader airing across NBC and **Peacock**. The primetime match will see the champion Knicks visit the 76ers at 7pm. That classic rivalry will be bookended by Celtics vs Pistons at 3pm and Thunder vs Spurs at 9:30pm. "NBA Showtime" also returns at 6:30pm. Season 2 of the NBA on **Prime Video** gets underway Oct. 23 with a double-header, Knicks vs Celtics at 7pm and Rockets vs Spurs at 9:30pm. NBA Global Games return to Prime exclusively this season with the 2027 NBA Paris and Manchester Games on Jan. 14 and Jan. 17, respectively.

REPORT: APPLE TV PLOTTING NEXT SPORTS MOVE?

Apple TV must like what it saw when it debuted the golf show "Stick" starring *Owen Wilson* last year. A report from *The Guardian* revealed that the streamer is in the hunt to snatch the U.S. media rights for the Open Championship, otherwise known as the British Open. Apple TV has been in preliminary talks with R&A, the tournament's organizers, despite the formal bidding process expected to get underway in early 2027. **NBC Sports** currently holds the Open's U.S. rights through 2028, having won them in 2016 over then-rightsholder **ESPN**. The report added that Apple TV is anticipated to be joined by **Netflix** and **Prime Video**.

PROGRAMMING

The **Samsung TV Plus** FAST platform will live stream KCON LA, the world's largest K-pop festival, across 17 countries, including the U.S. and U.K., on Aug. 14-16.

EDITOR'S NOTE

CFX Daily will not be publishing Friday, Aug. 14. You'll get your next issue on Monday, Aug. 17. In the meantime, don't forget tomorrow is the entry deadline for ***CFX***'s Most Powerful Women! You can find all details here.

BASIC CABLE P2+ PRIME RANKINGS*
(08/03/26-08/09/26)

MON-SUN	MC US AA%	MC US AA (000)
FNC	0.675	2173
MS NOW	0.301	968
HGTV	0.235	756
CNN	0.200	644
HALL	0.176	568
TBS	0.170	546
USA	0.164	527
ESPN	0.151	485
DISC	0.149	480
TLC	0.141	453
FOOD	0.140	449
HIST	0.122	393
GSN	0.121	390
INSP	0.119	384
TV LAND	0.111	358
ID	0.105	339
NAN	0.093	298
A&E	0.088	283
HALLMYS	0.086	275
BRAVO	0.081	260
OXY	0.078	252
FX	0.077	249
LIFE	0.076	246
TNT	0.074	239
AMC	0.073	235
WETV	0.066	214
REELZ	0.065	210
COM	0.065	210
TENNIS	0.062	200
MGNLA	0.062	200
SYFY	0.058	186
BET	0.056	179
FRFM	0.055	177
UP	0.054	173
ADSM	0.054	173
HBO	0.053	172
FETV	0.053	171
NWSMX	0.053	170
E!	0.052	168
MLB	0.051	166
IFC TV	0.049	158
SNDNCE	0.048	154
DSNY	0.045	144
PRMNT	0.044	142
NATGEO	0.044	140
FXX	0.043	140

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