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# CHARTER PUTS STREAM CENTER IN VIDEO MIX

**Charter** is gearing up to rebrand its video packages to put an emphasis on streaming. The new branding is a logical next step in its Seamless Entertainment initiative that combines traditional live cable TV with popular direct-to-consumer streaming apps.

On or around Sept. 16, Charter will rebrand Spectrum TV Select as Spectrum Stream TV, according to a public notice. This is the video package that subscribers need to receive hybrid access to DTC offerings. The operator touts that the package, which retails for around $100 a month, includes streaming services valued at over $125/month at no extra cost, including the **Hulu**-**Disney+** bundle, **ESPN** Unlimited, **HBO Max** Basic with Ads, **Paramount+** Essential, **Peacock** Premium with Ads, **AMC+** with Ads, **ViX** Premium with Ads, **Tennis Channel**, **Fox One** and **Discovery+**.

Several other packages will also get a new name, with Select Signature and Select Plus rebranded as Stream TV Signature and Stream TV Pro. The $10/month add-on sports package Spectrum Sports View is rebranding as Spectrum Sports Pack.

One of the foundational blocks in Charter's hybrid linear and streaming video strategy has been the popularity and ubiquity of its Spectrum TV App, which **Comscore** ranks as the most-viewed streaming service in the U.S. on an hours-per-household basis. In April, the app was made available to **Google** TV and other Android TV OS devices, broadening its reach beyond **Xumo** Stream Box, **Amazon** Fire TV devices,

## QUOTABLE

"If you look at what's happening all around us, companies are trying to acquire scale or acquire I.P. or acquire additional businesses, and the reason that they're trying to do that is because they want to look a little bit more like Disney… Right now, I feel pretty good about where we stand."
*- Disney CEO Josh D'Amaro during CNBC's "Squawk on the Street" regarding whether a PSKY-WBD combo would pose a competitive threat.*

Android and iOS smartphones and tablets, **Apple TV**, Amazon Fire Tablets, **LG** smart TVs, **Roku**, **Samsung** smart TVs, **Vizio** smart TVs, Xbox and Xumo TV.

With Charter and **Cox** expected to close their $34.5 billion merger this week (a press call is scheduled with CEO *Chris Winfrey* on Thursday), the combined company is set to become the largest broadband provider in the U.S. with roughly 35.6 million residential and business internet customers across about 43.2 million locations passed. Charter hasn't published a migration timeline for Cox markets yet. We're hoping to get more info on the rollout of Spectrum offerings during the media call.

Broadband and mobile are obviously important growth drivers, but Charter has been out front on video. Instead of writing it off, it has been working to make it part of its converged bundle, posting a loss of 21,000 video subs in 2Q26 vs. a loss of 80,000 a year ago. Management has said internet customers who purchase video service also churn about 40% less. **MoffettNathanson** notes that Charter's rate of decline in video is the industry's best by far, with the sub base contracting by just 0.8% on a YOY basis. A recent **SEC** filing didn't show Cox's subscriber numbers, but it did share financial results. Video revenue fell 7.7% YOY to $563 million in 2Q26.

That upside is exactly what's now baked into Charter's bet, post-close. "Cox's video attach rate is very low. It isn't unreasonable to think that Charter's video strategy will mean subscriber growth at Cox," said MoffettNathanson.

## OPTIMUM RECEIVES WARNING OVER STOCK PRICE

**Optimum** was handed a formal warning from the **NYSE** that the company's Class A common stock price averaged below the $1.00 minimum requirement for 30 consecutive trading days. According to an **SEC** filing, the notice won't impact short-term business operations or reporting obligations, but Optimum has until Feb. 13, 2027, to get its stock price back in compliance. That would mean pushing its average price back above the $1.00 line for a 30-day period ending on the last trading day of each month. If the operator fails to do so, NYSE will begin the delisting process. Hanging in the backdrop are 2Q26 results that included consolidated net debt of $25.33 million with a net leverage of 8X. Optimum also noted a free cash flow deficit of $91.9 million—up from a loss of $28.4 million in 2Q25—as total revenue fell 5.8% YOY to $2.02 billion and adjusted EBITDA dipped 2.2% to $785.7 million. **MoffettNathanson** cited the declining revenue and EBITDA as reasons why it doubts Optimum can pay the more than $6 billion of debt maturities for each of the next two years. "There has to be a restructuring sooner rather than later," the firm wrote, suggesting that Optimum focus on convergence-based pricing to stand out among competition, similar to the playbook **Charter** and **Comcast** have run. Optimum had 50,000 net mobile additions in 2Q26, growing the total base to 724,000 and marking its best 2Q ever. Residential mobile service revenue also grew 40% YOY to $53 million, coinciding with total mobile penetration climbing to 8.9% of Optimum's broadband base. "Wireless is more than just a way to make broadband stickier (although management noted last quarter that broadband churn is 20% lower among customers with mobile). It is also a revenue generator. Indeed, it is the most important revenue generator now," MoffettNathanson added.

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**EDITORIAL**

**Editor**
Noah Ziegler, 301.354.1704,
nziegler@accessintel.com

**Senior Editor**
John Saavedra, 908.477.1758
jsaavedra@accessintel.com

**Editorial Director**
Amy Maclean, 301.354.1760,
amaclean@accessintel.com

**Editorial Director, Ad Tech & Convergent Media**
Sarah Sluis, 212.621.4706,
ssluis@accessintel.com

**ADVERTISING/BUSINESS**
**Chief Revenue Officer**
Dave Colford,
dcolford@accessintel.com

**VP Ad Tech/Convergent Media**
Gordon Plutsky,
gplutsky@accessintel.com

**Advertising and Sponsorship**
Vernesa Merdanovic,
vmerdanovic@accessintel.com

**MARKETING**
**Senior Marketing Director**
Jessica Dombrowski,
jdombrowski@accessintel.com

**PRODUCTION/CLIENT SERVICES**
**Sr Production Manager:**
Joann Fato,
jfato@accessintel.com

**Group Subs:** Vernesa Merdanovic,
vmerdanovic@accessintel.com

**Subscription Questions:**
Client Services: 301.354.2101,
clientservices@accessintel.com |
Annual subscription price:
$1,999.00/yr

**Access Intelligence, LLC,**
9211 Corporate Blvd., 4th Floor,
Rockville, MD 20850

## D'AMARO MAINTAINS CONFIDENCE IN DISNEY'S LINEAR PORTFOLIO

There's been a lot of spinning and merging in the media business, so it's not surprising that **Disney** CEO *Josh D'Amaro* was asked during his **CNBC** debut whether he envisioned doing something similar. He's been bullish throughout his first five months leading the House of Mouse that there are no plans to jettison **ESPN**, which D'Amaro expects to get a boost as more sports content is migrated onto **Disney+**—the SVOD that's being positioned as the company's digital centerpiece while also preparing to introduce a free, ad-supported tier in the near future. However, D'Amaro remains keen on keeping Disney's linear portfolio intact (for now), including **ABC**. D'Amaro was asked Friday during "Squawk on the Street" if he'd consider spinning off the broadcast network, a proposition that was once mentioned by former Disney chief *Bob Iger*. "No, right now, I'm not considering that," he said. "I think that the linear networks, our broadcast networks, are serving the purpose within the ecosystem. They're still spinning off cash for us. The team has done a great job integrating them into our streaming capabilities as well. So, I feel good about where we stand on that front." On ABC and its ongoing situation with the **FCC**, D'Amaro pushed back against the agency for encroaching on journalistic integrity when it enforced early license renewals for the eight stations Disney owns. "We're not going to be told how to run that side of our business," he said.

## SCRIPPS' ANCHOR-LESS NEWSCASTS

**Scripps** is getting a lot of attention for its Baltimore **ABC** affiliate WMAR rolling out a newscast last week with no anchors, part of a move that will expand to other stations as the company embraces an AI-driven, 24-hour streaming model. The *Baltimore Banner* notes the format change came after a round of layoffs that impacted a mix of anchors, producers and directors. And the move comes as the **FCC** has said major regulatory changes are needed to empower local broadcast newsrooms. Former WBAL amd WMAR anchor *Megan Pringle* took to social media to lament the move to an anchor-less format. "You cannot replace people with a format and call it an investment in local news. It kills connection to the community it is supposed to serve. What happens when something truly big happens? Something unexpected, complicated, heartbreaking or historic…how do you cover it without people?" In an interview with *TV Technology*, Scripps President of Media *Dean Littleton* claimed the broadcaster is actually increasing its focus on local news: "We are essentially reallocating resources from the production of newscasts to the development of journalism," he said. "[We're] moving resources from the process of creating the traditional newscast, and then investing in resources to create original reporting in our markets."

## PSKY WANTS STATES, WGA TO COVER WBD TICKING FEE

**Paramount Skydance** filed a motion in a U.S. District Court in California on Monday seeking a $1.88 billion bond from a coalition of 12 states and the **Writers Guild of America**, both of which are suing the company to halt its $110 billion acquisition of **Warner Bros. Discovery**. The company is arguing that it's entitled to the relief because it will have paid a $1.3 billion "ticking fee" to WBD shareholders by the time the March 2027 trial concludes. That sum will grow even larger if PSKY is unable to close the deal after the end of the trial. "Both the Clayton Act, the federal antitrust law upon which these suits are based, and other federal law expressly provide that plaintiffs are required to post a bond covering the potential harm from halting a transaction to litigate, so that if they lose, the injured party has a source of recovery for the damage caused. Here, every month of delay carries substantial and quantifiable financial consequences," PSKY said in a statement. The company will begin accruing the ticking fee, worth $650 million for every quarter the merger isn't completed, beginning Oct. 1.

## YOUTUBE, TIKTOK OVERTAKE TV VIEWING

No wonder so many distributors and programmers are launching vertical video and personality-led podcasts. Creator content on **YouTube**, **TikTok** and other social platforms is leading the race for viewers' attention, according to a new media consumption report from **Attest**. The market research firm found that consumers now spend an average of three hours and 54 minutes on creator platforms daily vs three hours and 20 minutes watching live TV and SVODs. While the industry debates whether YouTube should be considered television or not, younger viewers continue to flock to the platform. Viewers are spending more time on YouTube (one hour 46 minutes per day) than live TV (one hour 31 minutes), with 23% of Americans primarily watching YouTube on their TV screens. Unsurprisingly, Gen Z watches the most YouTube of all, averaging two hours and 25 minutes per day. And while you may assume that folks consuming YouTube and social video only want short-form content these days, Attest found that two-thirds of people regularly watch YouTube videos longer than 15 minutes, while 53% watch long-form on **Facebook** or **Instagram** and 39% on TikTok. Something to think about when considering whether to cut all your videos up into 15-second clips.

## MCCALLION JOINS CABLE ONE AS COO

The hunt for a COO for **Cable One** is over, with *Jim Holanda* hiring veteran cable exec *Heather McCallion* for the job. She starts Aug. 24, replacing *Ken Johnson*, who stepped down from the role in May and transitioned to a senior advisor role through 2027. McCallion spent 12 years at **Breezeline** (formerly Atlantic Broadband). When most of senior leadership left Breezeline in the fall of 2024, she stuck around for several months, helping parent **Cogeco** with its transition combining its U.S. and Canadian operations into a single North American operation. It looked like McCallion was going to run a Breezeline playbook over at **WOW!**, joining CEO *Frank van der Post* in the executive suite in January as Customer Experience Officer. But Cable One must've made an offer she couldn't refuse. McCallion will lead Cable One's operational strategy and execution, overseeing residential sales and marketing, customer experience, customer care, field operations and digital transformation across the operator's 24-state footprint. She began her career at **Starz** where she spent three years, followed by 10 years at **NBCU**, where she served in various sales, content distribution and product strategy roles.

## SPECIALTY STREAMERS SEE GAINS IN 2Q

Specialty SVODs—smaller streaming services that target specific audiences with more focused programming—saw 14% YOY sub growth in 2Q26, per **Antenna**'s latest State of Subscriptions report. That was more than double the 6% growth the Premium SVOD segment delivered in the quarter. The rapid acceleration in specialty SVOD subs was driven by the successful launches of **Roku**'s $2.99/month ad-free streamer **Howdy** and **The Wonder Project**, a faith-based SVOD. Howdy is estimated to have finished the quarter with 1.6 million total subs, while Wonder Project had 850,000. Antenna noted that specialty streaming is seeing particular success on streaming platforms where they're offered as add-on channels. **Prime Video** Channels alone drives over 60% of specialty SVOD acquisition, with Roku and **YouTube**'s own channel offerings also gaining traction. Antenna estimates that there were 42 million total specialty subs at the end of 2Q. Of course, specialty SVODs still only make up 13% of total streaming subscriptions, with Premium SVODs still firmly in the lead. Churn also remains high on specialty SVODs, with half of new sign-ups canceling by the fourth month mark.

## DIRECTV'S CURATED SPORTS MULTIVIEW

**DirecTV** is making it easier for its customers to watch multiple live sports games at once. Starting Aug. 27, users can access a new multiview experience curated around the day's biggest games and themes. Accessible via the Sports Central carousel or as a prompt in the video player while watching an eligible live game, curated multiviews feature events airing on networks in your specific package and available in your area.

## CARRIAGE

**Prime Video** made **Chicago Sports Network**'s direct-to-consumer offering available as a subscription for users in the RSN's territory. Fans can get access to Bulls (**NBA**), Blackhawks (**NHL**) and White Sox (**MLB**) programming for $29.99/month, or they can subscribe to one team for $19.99/month. The **Amazon**-owned streamer has offered RSN subscriptions in the past after carrying the now-defunct **FanDuel Sports Network** portfolio. Prime Video's subscription lineup currently includes **Paramount+**, **HBO Max**, **Apple TV**, **NBA League Pass** and **WNBA League Pass**, in addition to bundles such as **Starz**-**Hallmark+**, **MGM+**-**BritBox** and **Fox One**-**Fox Nation**. CHSN will remain available as a standalone DTC option.

## OBITUARY

*Sheri Herman*, a former **E!** Entertainment marketing exec and President of **American Cybercast**, has passed away at age 71. Herman served as Director of Programming for **United Cable** in 1983 and later helped give fledgling network E! off the ground. At American Cybercast, she launched the first high-profile web soap opera "The Spot" in 1995. Memories are being collected for a memorial website.