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DID YOU KNOW?

In the 2026 State of Viewing Behaviors FOCUS Black report, Horowitz Research found that 71% of Black TV content viewers prioritize shows that portray their culture in relatable ways, and 76% consider it important for programs to showcase young multicultural or multiracial people with strong role models. Around 71% of Black consumers noted satisfaction with the quality of Black-focused programming.

AMCGM, VERSANT ON EVOLVING PAST CABLE

The first day of the **Paley International Council Summit** in NYC served as a forum for content companies to discuss how they're tackling a media ecosystem that is evolving faster than ever before. For **Versant** and **AMC Global Media**, a lot of the strategy is about offsetting continued declines in the traditional linear TV business.

Versant CEO *Mark Lazarus*, who spun off the company from **NBCUniversal** in January, said that the programmer is rethinking its portfolio of legacy cable networks, including **CNBC** and **MS Now**, as consumer brands rather than "just media brands."

"Our ability to take these consumer brands and build around them with adjacent or supplementary businesses will allow us to grow the businesses," Lazarus explained during a Tuesday afternoon session. "Not necessarily grow our revenue streams against linear television, which has downward pressure, but grow in the verticals that we live in, which are golf, personal finance and business news, news and political opinion, entertainment and sports. And then transactional businesses like Fandango."

That consumer-first approach is evident in the rollout of the $7.99/month MS Now Membership, which allows highly engaged viewers to directly interact with the news brand's journalists. Coming up is an AI-powered CNBC DTC product for retail investors, slated to launch later this year. Versant also expanded its golf vertical to not only include **Golf Channel** but the tee time business GolfNow, golf instruction service GolfPass and simulator company Full Swing.

"When you put that together as a golf business, we are very much not in the golf media business. It's part of it, but we're in the golf business, and that's the model for what we're going to do across the rest of the verticals," Lazarus said.

Meanwhile, AMC Global Media CEO *Kristin Dolan* repositioned the programmer as a streaming company last year. That transformation has driven AMCGM to put as much focus on the end-to-end customer viewing experience as the quality of the content itself.

"We just used to make beautiful shows and send them up to a satellite, and then it was somebody else's problem to bring them down and facilitate a really good user experience. But now we really have to think end-to-end," Dolan said during a Tuesday morning conversation. For the CEO, it's vital to both understand how customers get their content and for programmers to manage all the different distribution angles. "So how do you enable a seamless authentication experience for your embedded bundle with somebody like **Charter**, or how do you make sure your DTC is optimized or that your relationship with **Apple**, **Amazon** or **YouTube** works seamlessly? That's part of the job now."

The technical cost of AMCGM's many distribution partnerships also adds up. "We currently deliver to 100 different endpoints. So what does that mean? That means the files that go to Amazon are different from the files that go into the Charter bundle, that go to Apple,

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that go to **Philo**," Dolan explained, underscoring the need to make the process more efficient. "We've spent three years now migrating our entire technical backend to **Comcast Technology Solutions**, and the front end for the stream into [streaming infrastructure provider] **Deltatre**. I know what it costs me to put the product on the street, and that helps me then manage the margins so that I can prioritize the bulk of the expense around content and then marketing and promotion of the content."

AMCGM's streaming business, which includes flagship service **AMC+** as well as more niche apps like **Shudder** and **All Reality**, has grown to "about 11 to 12 million" subscribers, according to Dolan, but that's not the only metric the company is using to measure success in its streaming era. "It's all about engagement," Dolan explained. "[It's] an interesting metric that in streaming we're still figuring out because is it time spent or is it time well spent? And how do you, as either a creator or business person, determine what that looks like and how you feed that beast?"

There are lots of pieces that programmers need to pull together to figure out the right subscription, retention and engagement models for products. "What information can you aggregate and sift through to determine points of inflection along the customer journey that allow you as a business person to maintain your margins, to grow your business and to really have a successful endeavor?" Dolan said, bringing it back to the engagement piece. "If something engages people and allows them to find value in the product that you're distributing, that to me is a hit."

A pay TV metric Dolan has been happy to shout out on recent earnings calls is the number of Charter and Philo subs who have activated their bundled AMC+ service. Those partnerships have generated 2.3 million activations as of July. (That number also includes activations of **AllBlk**, which the programmer sold to media company **Macro** in September.) But affiliate revenue declined 17% YOY to $126 million in 2Q26. Dolan didn't spend much time talking up cable during her session, although she did reference a recent MoffettNathanson note that projected that U.S. cable TV churn will level off at around 50 million by 2030. "Everybody knock on wood and cross your fingers," she said.

CABLE ONE VS COBANK LATEST

Cable One and **CoBank**'s dispute will go to a hearing Oct. 30, a week later than planned. Judge *Victor Marrero* approved the parties' joint request Tuesday to move it from Oct. 22. The hearing will address CoBank's order to show cause and Cable One's motion to dissolve the temporary restraining order (TRO) that stops it from acquiring the rest of **Mega Broadband Investments**. The TRO, entered Oct. 9, now runs through Oct. 30. CoBank's reply in support of its TRO request and its opposition to the motion to dissolve are due Oct. 26 at 5pm ET, and Cable One's reply in support of its motion is due Oct. 29 at noon ET. -- In other Cable One news, **Graham Holdings** Chairman *Donald Graham* disclosed in **SEC** filings that he sold shares this past week that took his ownership stake from 6.88% to 4.99%, below the 5% threshold that triggers reporting. However, one of the filings noted Graham "currently intends in the near term to make dispositions of some or all of the Common Stock he beneficially owns." No reason was given for the sales, nor did the filings mention the CoBank case. Graham was formerly a Publisher for the *Washington Post* and served on the board of Facebook from 2009-15.

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cablefax.com

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: Kelly Mahoney, kmahoney@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

NETFLIX'S 3Q26 NUMBERS

Netflix disclosed its 3Q26 results late Tuesday afternoon. The streaming giant reported $12.9 billion in revenue, up 12% YOY as subscription growth from membership gains and pricing outweighed a lower ad forecast. Shares traded down after hours, with the streaming giant pegging full-year revenue at $51.1 billion, 0.2% below the midpoint of Netflix's prior range, and ad revenue around $2.7 billion, slightly down from $3 billion previously due to a slower rollout of a few ad product capabilities. For 3Q, operating income rose 37% to $4.5 billion, a 34.6% margin compared to 28.2% a year ago. In its quarterly letter to shareholders, Netflix said it expects 4Q26 revenue of $13.4 billion and a 26% operating margin, including about 120 basis points of impact from recently announced headcount reductions. Full-year free cash flow should fall to about $12 billion from $12.5 billion, mainly because of a real estate transaction that's expected to close in 4Q. More to come from Netflix's earnings call in tomorrow's ***CFX Daily***.

VERIZON, STARZ MAKE UP

All **Starz** channels returned to **Verizon** Fios lineups Tuesday after the two companies struck a new carriage agreement. The dispute kicked off Oct. 1 after Verizon said Starz was charging excessive fees for content it offers at lower rates through its DTC product. However, Starz countered the claim as a misrepresentation. Starz President *Alison Hoffman* called the renewal "a mutually beneficial agreement."

GAMING IN THE AI ERA

When contemplating the upload needs of tomorrow, consider that AI advancements are now driving a surge in user-generated video games. An interesting tidbit from Tuesday's **Paley Summit**: With the speed at which the technology is improving, it could soon be possible to prompt experiences that rival the work of professional studios. Game companies are concerned and racing to keep up, but **Take-Two Interactive** CEO *Strauss Zelnick*, whose company is about to break the internet with the release of "Grand Theft Auto VI" in November, sees a future where studio games and user-generated content can both co-exist in a healthy ecosystem. Zelnick likens this brave new world to the way users still want both premium video from media companies alongside creator-led **YouTube** content. "I think you'll have a significant professional content track, as we do with movies and television that are made by companies, standing alongside UGC as you find in YouTube. With one twist, which is [that] it's tricky to make a game that people enjoy playing. That's our view," Zelnick said. He added that it's not "much of an intellectual stretch" to imagine that a platform will come along to serve as the YouTube of user-generated gaming content "where content is monetized in the same way YouTube is monetized. That kind of has to happen. Do I think personally that eats the overall lunch of the [gaming] business? No." It's sure going to eat more upstream, though.

ALLEN'S BUZZFEED STRATEGY: GROW LOCAL NOW

Allen Media Group CEO *Byron Allen* expounded on why he chose to buy a 51% majority stake in *BuzzFeed* for $120 million and become CEO of the struggling company. In short, it's all about growing his free streamer **Local Now** under the better-known BuzzFeed brand. "No one knows about Local Now," Allen said at a DPAA summit last week. "So that's why I bought BuzzFeed. BuzzFeed's been around 20 years…It's spectacular, it's global. It has over 500 million social media followers, 100 million monthly engagements, 3 billion content views a month. 75% of all millennials. I said, 'We're going to rebrand Local Now and we're going to make it BuzzFeed TV.'" Allen wants **BuzzFeed TV** to compete with **YouTube** for advertising dollars, stressing that "advertisers want to foster competition, so I'm here helping foster competition. But YouTube's on track to write up $45-50 billion in advertising. It's growing 13% a year, and if we own 2% of that, that's a billion dollars." The media mogul also said the company is "highly acquisitive" and "looking to buy other companies and grow this."

WALMART+ EXTENDS TO SAM'S CLUB MEMBERS

Two grocery retailers are joining forces to introduce a new paid membership plan, and one of its benefits could help alleviate some of the mounting costs of SVODs. Walmart and Sam's Club unveiled a joint offering that combines Sam's Club Plus and **Walmart+**. For $120/year, customers can get Sam's Club access and lower prices on certain products, as well as free delivery from both Sam's Club and Walmart, a $0.10 discount on gas at participating locations and their

choice between the ad-supported plan of **Peacock** or **Paramount+**. Existing Sam's Club Plus members will be able to activate Walmart+ at no additional cost. Subscribers of Walmart+—which normally runs for $98/year—can upgrade for an additional $22/year, while standard Sam's Club members can move up for an extra $60/year.

COMCAST XFINITY BOOSTS NBA VIEWING EXPERIENCE

Comcast is improving the live viewing experience for **NBA** fans on Xfinity. It launched its smart-boost WiFi feature for NBA games, allowing users to prioritize their 4K stream on their WiFi network with a single click of their remote. Customers can now also watch the 2026-27 NBA season in ultra-low latency RealTime4K format, which is designed to deliver video footage as close to real-time as possible. Games airing in RealTime4K can be found on **NBC Sports Network**'s new dedicated 4K channel in the guide. It's also accessible through the Xfinity NBA hub or by saying "4K" into the voice remote. The new season tips off Tuesday with Celtics-Pistons, 76ers-Knicks and Thunder-Spurs.

CONNECTED NATION LOOKS AT BROADBAND'S IMPACT ON HEALTH

A new **Connected Nation** study suggests counties with higher broadband and device adoption tend to have better health outcomes. The report, titled "Broadband Adoption and Population Health Outcomes in the United States," paired American Community Survey data on households with both a computer and a broadband subscription with 2025 County Health Rankings data across roughly 3,100 counties. It examined nine outcomes, from years of potential life lost to flu vaccination and mammography rates among Medicare beneficiaries. While correlation doesn't equal causation, Connected Nation noted that internet and device adoption aligned with better health outcomes across eight of the nine categories examined. The most consistent links came in self-reported health and premature mortality, and associations were generally stronger in urban-majority counties than rural-majority.

WINFREY, ELLISON JOIN PALEY BOARD

Charter President/CEO *Chris Winfrey* and **Skydance** CEO *David Ellison* are joining the **Paley Center for Media**'s Board of Trustees, alongside newly named **Mattel** CEO *Roger Lynch* (who was the founding CEO of **Sling TV**) and **Meta** President/Vice Chairman *Dina Powell McCormick*. The board brings together media, sports, gaming, technology and entertainment leaders to provide crucial input on the org's strategy and operations. Winfrey isn't the only exec repping the connectivity industry on the board. **Optimum** CEO *Dennis Mathew*, **Liberty Global** CEO *Mike Fries* and **Verizon** CEO *Dan Schulman* are also members.

THE SUPER BOWL IN A GALAXY FAR, FAR AWAY

If you've enjoyed **Disney** and **ESPN**'s animated alternate telecasts of sporting events, you're in luck come Super Bowl Sunday (especially if you're a "Star Wars" fan). The two are working with the **NFL** and **Lucasfilm** to put on a real-time animated altcast of Super Bowl LXI set in the Star Wars universe. It'll air on **Disney Channel** and **Disney XD** on Feb. 14 and stream on both **Disney+** and the ESPN app. Original cast member *Anthony Daniels* is set to return and voice C-3PO, one of the several characters featured throughout the telecast. ESPN and Disney have put on similar altcasts before, including with "The Simpsons," "Toy Story" and "Monsters, Inc." On the ice, they put on the **NHL** "Big City Greens" Classic in 2023 and 2024. The Star Wars altcast will join a Super Bowl lineup that already includes game presentations and other alternate feeds on ESPN, **ABC**, **ESPN2**, **NFL Network** and **ESPNU**.

PEOPLE

Mediacom announced another appointment this week, naming *Wolfgang Lewis* its new SVP/GM, Business Services. Lewis joins after nearly 15 years with **Comcast Business** and will oversee Mediacom's commercial business strategy, sales and operations. He'll also be tasked with driving revenue growth across enterprise, SMB, wholesale, carrier services and national accounts, in addition to identifying growth opportunities for Mediacom Business—a unit the operator believes carries a "multi-billion-dollar addressable marketing opportunity." Lewis will report to EVP, Operations *Toni Murphy*. At Comcast Business, he was named VP, Enterprise Sales back in January and led the national enterprise field sales arm, which had over 1,000 employees.