UNCAPPED POTENTIAL

CABLE ACADEMY 2017

April 19 & 20
Kalahari Resort in the Poconos

BCAP's 29th annual Cable Academy heads to the Poconos to highlight the direction our industry must embrace to prosper during the most competitive environment in its history. Cable Academy 2017 will showcase the "Uncapped Potential" that exists today, and how it can further expand in the near future.

"WHAT ARE WE IN 2017?"
STEVE EFFROS
President, Effros Communications
Cablefax Daily columnist
Former attorney/advisor, FCC

CONFIRM TODAY YOUR SPONSORSHIP, REGISTRATION AND EXHIBIT ***(your exhibit covers your Cable Academy registration!)***

RESERVE YOUR ROOM AT KALAHARI RESORTS HERE…USE GROUP BOOKING ID# 1597

CUTOFF DATE FOR GROUP RATE IS MARCH 18

BCAP 60th Anniversary

NewsClips

February 17, 2017

USA Today
Google Fiber names new boss, sheds staff

New York Post
Paramount boss Brad Grey is on the hot seat

CNN
CNN en Español kicked off air in Venezuela

Associated Press
CNN: Donald Trump attacks haven't hurt the news network

Bloomberg
Apple TV, often seen as underwhelming, can evolve under new chief

Atlanta Journal-Constitution
Report: Civil rights groups quietly side with GOP on net neutrality

Time Warner Inc. shareholders were in a marrying mood Wednesday, voting to sell the entertainment company to telecommunications giant AT&T for $85.4-billion.

Stockholders representing nearly 79% of the outstanding Time Warner shares approved the merger agreement, according to a preliminary count of votes during a special shareholder meeting in Atlanta.

The blockbuster stock and cash deal would transform Dallas-based AT&T into a phone and television behemoth with such prominent media assets as CNN, HBO, TBS, Cartoon Network and the Warner Bros. studio in Burbank. AT&T has shown a voracious appetite for new properties as the mobile phone market matures and revenue stalls. AT&T purchased DirecTV nearly two years ago to become the nation's largest pay-TV company.

The AT&T-Time Warner deal — which must win the blessing of the U.S. Department of Justice and perhaps the Federal Communications Commission — would end the independent ownership of the nation's third-largest entertainment company.

Time Warner Inc. was stitched together from the Time Inc. magazine empire, Ted Turner's stable of cable television channels and the storied Warner Bros. studio that was formed by the four Warner brothers nearly a century ago.

But in the last decade, under Chairman and Chief Executive Jeff Bewkes, Time steadily shed slower-growing assets, including magazines, the former Time Warner Cable pay-TV service and AOL, which tarnished the company's reputation as the biggest failed media merger in history. By slimming down the company, Bewkes made it more attractive to a takeover.

Time Warner fought off the advances of Rupert Murdoch's 21st Century Fox two and a half years ago, but on Oct. 22, agreed to AT&T's more handsome offer of $107.50 a share. The deal price represented a 35% premium over what Time Warner's shares had been trading for in the week before the deal became public.

"We think this transaction makes sense strategically and financially," Bewkes told shareholders who traveled to the Omni Atlanta Hotel near CNN's Atlanta headquarters for the meeting. "The video marketplace is changing rapidly, and it is becoming clear that just producing great content is no longer enough. We need to deliver great consumer experiences."

AT&T and Time Warner are bracing for more turmoil in the media industry as consumers opt for smaller cable bundles and other video-on-demand platforms so they can avoid commercials. AT&T wants to own some of the most popular TV channels around as a way to hedge its bets and figure out ways to deliver advertising that is more relevant to consumers.

Rather than simply competing with mobile phone companies Verizon, Sprint and T-Mobile, AT&T sees as big a threat from Silicon Valley technology giants such as Google, which is the nation's largest ad seller, device maker Apple Inc. and Netflix.

Two shareholders spoke during Wednesday's meeting.

"Why did you plow ahead with the merger in October? What was the rush?" demanded Mindy Wasserman, a shareholder from Boston. Is talent "willing to work for a Warner Bros. that is owned by AT&T?"

When Bewkes said yes, Wasserman immediately challenged him, saying: "Even J.K. Rowling?"

The second shareholder, Alice La Brie, who previously worked at the Warner Bros. studio in Burbank, lavished praise on Bewkes and his management team. "That's very kind of you," Bewkes said. He said that he would stick around for at least a year after the deal closes to help lead the integration.

Shareholders also approved a compensation plan for ranking Time Warner executives. The heads of the company's three divisions are expected to remain.

	Wall Street is betting that the deal is approved. Time Warner shares closed down 7 cents to $96.32. The shares are trading at their highest levels in five years. – ***Los Angeles Times***

BCAP

Broadband
Cable Association
of Pennsylvania

127 State Street, Harrisburg, PA 17101
717.214.2000 • bcapa.com

First in Broadband.
The Future of Broadband.®