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June 9, 2016

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A Senate panel is expected to question cable- and satellite-TV executives this month about customer-service and billing practices that often contribute to the firms' unpopularity.

The hearing – and an accompanying investigative report – could pose a new challenge for some of the industry's big players, which have focused lately on trying improve their standing with unhappy consumers. The hearing by the Senate Permanent Subcommittee on Investigations is expected to be held June 23, according to several people familiar with the matter. A formal announcement could come as soon as Thursday.

The witnesses for this month's hearing likely won't include company chief executives, although details were still being worked out. Executives from Comcast Corp., Time Warner Cable Inc., Charter Communications Inc., AT&T Inc. and Dish Network Corp. are expected to testify. The panel is likely to

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question the executive s about a range of consumer complaint s, including difficultie s in canceling service, long wait times and opaque billing practices. The panel is

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led by Sen. Rob Portman (R., Ohio), but the committee's top Democrat, Sen. Claire McCaskill of Missouri, also has taken a prominent role on the issue. Ms. McCaskill is a longtime critic of the pay-TV industry and has conducted previous probes into its practices. Ms. McCaskill argues that oversight of the cable industry's consumer practices has often been lax, thanks to federal rules that leave it largely up to local franchising authorities.

Some local governments have abdicated this responsibility, while others have been prohibited by state law from enforcing consumer protections, Ms. McCaskill argues. Consumer oversight of satellite-TV providers also is lax, she says. Charter, Dish and AT&T didn't comment. Comcast and Time Warner Cable didn't immediately respond to requests for comment. – *Wall Street Journal*

The seven-week strike by Verizon Communications Inc's wireline workers will hurt the company's second-quarter earnings and potentially cost up to 7 cents per share, its chief financial officer said. The company "will see about a 5 cent to 7 cent impact to the bottom line for the quarter," CFO Fran Shammo said at the Bank of America Merrill Lynch global telecom and media conference in London on Tuesday. The remarks were the first Verizon has made to quantify the strike's cost.

Nearly 40,000 network technicians and customer service representatives of the company's Fios internet, telephone and television services units walked out on April 13 after contract talks hit an impasse. The strike, one of the largest in recent years, was called by the Communications Workers of America and the International Brotherhood of Electrical Workers. Verizon and the unions said a tentative deal reached last month includes 1,400 new jobs and pay raises topping 10 percent. Workers returned to work on June 1.

Once the agreement is ratified in a vote scheduled for June 17, Verizon will share more details on the impact of the strike on its second-quarter earnings call, scheduled for July 26, Shammo said. The work stoppage at Verizon stretched across several U.S. East Coast states, including New York and Massachusetts.

Verizon has shifted its focus in recent years to new initiatives in mobile video and advertising, while scaling back its Fios TV and Internet service. Last year, it launched a mobile video service targeted at millennials called go90 and acquired AOL for \$4.4 billion. It is considered a front-runner in Yahoo Inc's auction of its web business.

Asked about Verizon's second-round bid for Yahoo's assets, "we'll see whether we move forward or we don't move forward," Shammo said, declining to provide details. Verizon's stock was off 29 cents, or 0.56 percent, at \$51.46 in midday trading on the New York Stock Exchange. – *New York Times*

Google parent Alphabet Inc. wants to beam high-speed internet wirelessly to homes, using technology that it says is cheaper than laying cables.

Alphabet Chairman Eric Schmidt said at the company's annual shareholder meeting Wednesday that improvements in computer chips and more accurate targeting of wireless signals have made "point-to-point" wireless internet connections "cheaper than digging up your garden." Mr. Schmidt said Alphabet executives increasingly think the technology can deliver internet connections at 1 gigabit per second, equivalent to the speed its Google Fiber unit provides through fiber-optic cables in five U.S. cities. "To give you an idea of how serious this is," Mr. Schmidt told shareholders, he met with Alphabet Chief Executive Larry Page, Chief Financial Officer Ruth Porat and others on Tuesday to discuss the technology.

Google Fiber has previously disclosed that it is testing wireless technology in Kansas City, the first city to receive its high-speed internet service, and hopes to have a demonstration network operating there by next year. The company said it is testing several wireless technologies, which could require users to have special devices in their homes to receive the signals.

Alphabet is exploring wireless technologies as a way to reduce the complexity and cost of connecting users to high-speed internet, a boon for its business, which relies on more people using the internet more often. Wednesday's shareholder meeting proceeded as expected. Alphabet's 11 directors retained their seats, and six shareholder proposals, including measures to require an independent chairman and disclose more information about Alphabet's lobbying, were voted down. Mr. Schmidt and Google co-founders Mr. Page and Sergey Brin control a majority of Alphabet's voting shares, making it impossible for shareholder proposals to succeed without their support.

Wednesday's meeting was the first opportunity for shareholders to question executives since the company reorganized into Alphabet, a holding company for its core business of Google and several other projects, such as home-automation firm Nest, research lab X and Google Fiber. But few shareholders

asked tough questions. The first to speak asked executives why they no longer gave out coffee mugs at shareholder meetings; an executive later announced 100 free hats would be delivered.

Michael Passoff, the CEO of Proxy Impact, a shareholder-advocacy group, said Google “lags its peers in addressing gender-pay disparity” and pushed Mr. Schmidt to release more complete data on pay for men and women at Google. In a tense exchange, Mr. Schmidt said he wouldn’t commit to releasing a report on the issue – a proposal voted down earlier—but “would work to convince you this is true.”

Mr. Schmidt also highlighted several technologies that Alphabet views as promising in coming years, including plant-based imitation meat, three-dimensionally printed buildings, virtual reality and artificial intelligence. “The best way to predict the future is to invent it,” Mr. Schmidt said. “We start from that premise here at Alphabet.” – *Wall Street Journal*



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