

Bloomberg
Satellite dishes
that power Time
Warner imperil
merger with AT&T

MediaPost
New Digital Media
Players Less
Threat To Pay TV

Cablefax
FCC Meeting:
Wheeler
Addresses Deleted
Items, Departure

emarketer.com
Premium Content
Helps Grow US
Connected TV
Audience

USA Today
Twitter CEO
apologizes for
white supremacist
ad

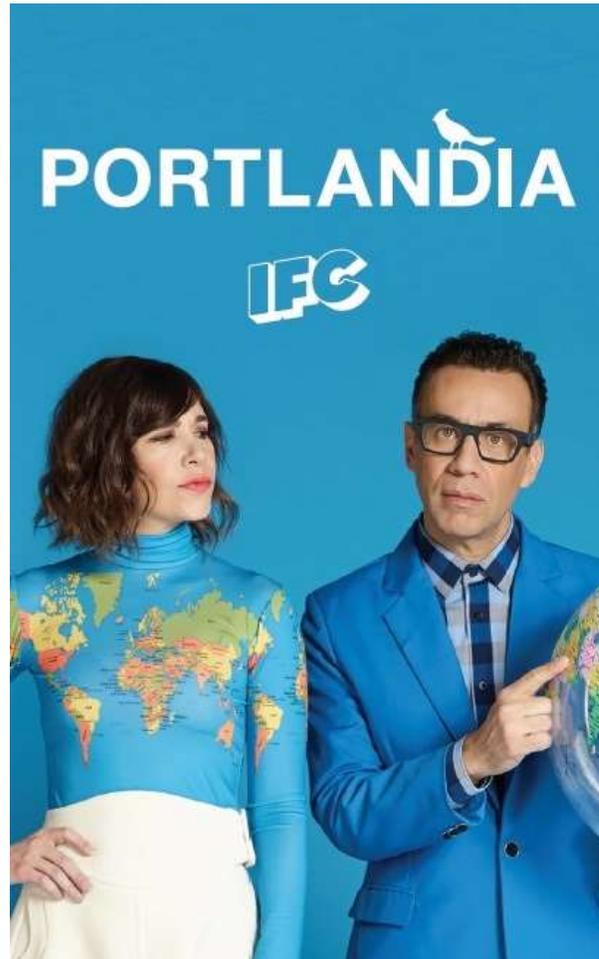
Philadelphia
Inquirer
Dissecting the
Democrats' loss in
Pennsylvania: 'We
failed in hearing
people, hearing
their voices'

Philadelphia
Inquirer
Editorial: What
else did Kathleen
Kane do wrong as
attorney general?

Philadelphia
Inquirer
Guilty, but
reelected, Rep.
Acosta finds a chill
at the Capitol

pennlive.com
Op-
eds: Pennsylvania
Republicans had

Erie County's emergency notification system, commonly known as the Reverse 911 directory, is up and running, able to send voice or text messages to a resident's telephone in the event of a major emergency.



County government officials on Thursday said they want to make sure more people know that, and they urged citizens to either sign up for the system or update their existing data.

"In a time of emergency, we need to inform the citizens about what they need to do," Erie County Executive Kathy Dahlkemper said during a news conference at the county's 911 center, 2880 Flower Road. "If we had a chemical spill on our rail system, for example, immediately you want to get people quickly to tell them about it," Dahlkemper said. "Either having a text message or a voice mail come in to your phone will get you informed right away."

To update information or sign up for the reverse 911 system, go to <https://nwpaerg.onthealert.com>. Some county residents have already registered, said John Grappy, the county's public

safety director, but the exact number was not available. The county is asking residents to sign up, in part, because the use of landline telephones is decreasing, and more people are opting to use cellphones.

A resident's contact information remains confidential, Grappy said, and will not be released or sold for commercial purposes. Once a person completes the online registration, he or she will receive a verification email. That email must be responded to in order to complete the verification process. For additional questions and information, email eriealerts@eriecountygov.pa. – *Erie Times-News*

A week into Donald Trump's America, the tech sector has been deemed the Biggest Loser. Therein lies some opportunity.

Tech stocks have been a notable underperformer since last week's election. The Dow Jones Industrial Average has set fresh records, while the S&P 500 has picked up 2%. But the 10 largest-cap tech names on the roster have fallen nearly 2%, on

huge victories but as a result are in the hot seat; Democrats are reeling but here's how they can their mojo back

Allentown Morning Call

How much did Pennsylvania's U.S. Senate race cost?

average. Internet stocks in particular have taken the brunt. The so-called FANG stocks— Facebook, Amazon.com, Netflix and Google parent Alphabet—are down nearly 5%, on average, since last week's vote.

There are a variety of reasons for this, including concerns about how the new administration will view issues like net neutrality, the use of H1-B visas for skilled foreign workers and the industry's reliance on offshore manufacturing and service labor. Tech stocks also have suffered from investors cycling into other sectors believed to have more potential to benefit from the new administration.

Richer valuations also make tech stocks more vulnerable, though relative multiples already had been moderating. The Nasdaq Composite is now at a 17% premium to the S&P 500 as a multiple of forward earnings. That premium was 30% at the start of the year. Apple, down about 1% since the vote, was trading at less than 10 times forward earnings excluding net cash even before Mr. Trump won the White House.

All of this market movement presumes that people have any idea what Mr. Trump will do once in office, and how his policies will affect companies. For tech, whatever worries are weighing on investors can easily be offset by potential positives for the sector such as a tax break on cash repatriated from offshore. The 10 largest tech companies alone are sitting on more than half a trillion dollars in offshore cash. For Apple and Microsoft, offshore cash represents 36% and 24% of their respective market values.

For all the ups and downs of tech stocks, there is one broad thing investors need to remember: The underlying dynamics of the sector aren't really changing. Tech has broadly benefited from two large-scale trends: the shift toward mobile and the quest for efficiency. That drives demand for everything from smartphones and chips to social networks and cloud-based corporate software.

Which means that under President Trump, Apple will still be a highly profitable company still faced with the challenge of diversifying from the iPhone. Internet users won't search Google any less. Businesses won't curb their hunt for greater efficiency. And consumers will still likely spend boatloads on Amazon. Some things, even a president can't change. – **Wall Street Journal**

You can call it wireless tax creep for millions of Pennsylvanians.

The non-partisan Tax Foundation says that Pennsylvania's wireless taxes are now the fifth-highest in the nation, at 22.3 percent. New Jersey's wireless taxes rank nationally at 32nd at 15.7 percent, and Delaware 48th at 13 percent.

The Washington-based Tax Foundation says that wireless taxes, unbeknownst to most Americans, have been steadily climbing for years. The wireless taxes generally hurt lower-income Americans, many of whom rely only on smartphones to communicate or even access the internet, the foundation says.

"The real reason these rates are so high is not because using a cell phone is some kind of luxury that deserves a special tax," said Scott Drenkard, the group's director of state projects. "It's because so many layers of government, federal, state and local, have the authority to levy taxes on wireless services."

Pennsylvania wireless users pay state sales taxes, state gross receipts tax and a 911-related tax. Philadelphia residents also pay an additional 2 percent local sales tax. – **Philadelphia Inquirer**



127 State Street, Harrisburg, PA 17101
717.214.2000 • bcap.org

**First in Broadband.
The Future of Broadband.®**
