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Bob DeSousa, State Director & Steve Kelly, Press Secretary for U.S. Sen. Pat Toomey (R-PA)

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[Judge to review firing of Kane aide]

Philadelphia Daily News

Viacom Inc. said it would take $785 million in pretax charges for job cuts and to write down the value of underperforming shows hurt by weak ratings, a soft advertising market and growing online competition.
The layoffs affected as many as 400 people, according to people familiar with the matter, while the shows being written down include reruns of "CSI," "Entourage" and "Community," among others. Charges include an accounting change for programming such as reality and game shows that are losing their allure faster than in the past.

New York-based Viacom is grappling with weak ratings across all its major networks, and concerns on Wall Street that pay-TV providers may decide they can do without its bundle of channels. In the first quarter, its Nickelodeon channel was down 34% in its target demographic, its Comedy Central was off 30%, Spike dropped 23%, and MTV lost 34%, all compared with a year earlier, according to Jefferies and Nielsen estimates.

On Monday, it said the restructuring is expected to provide annual savings of about $350 million, and $175 million this year. The company disclosed plans for the restructuring in February during its first-quarter earnings call. Net income in the media giant's fiscal second quarter is projected to fall 15% to $429 million, according to analysts' estimates compiled by FactSet. Viacom earned $502 million in net profit on $3.17 billion in revenue a year ago.

About $430 million of the write-down is to account for underperforming programming, including abandoning some acquired shows, according to a regulatory filing on Monday. The charge underscores the difficulty that many big media companies are facing with reruns as they cope with cord-cutting, Netflix's popularity and rapid changes in what viewers find popular.

The restructuring formalizes the reorganization of Viacom's television networks into two groups from three. That move was signaled when longtime Viacom executive Van Toffler, who led the group that included MTV, VH1 and CMT, said in February he would leave the company in April and his division's channels would be absorbed by two newly reorganized groups.

The Kane drain ***Associated Press*** **Top Democrats seek alternative Senate candidate to Sestak**	The company said the new structure "realigns sales, marketing, creative and support functions, increases efficiencies in program and product development, enhances opportunities to share expertise, and promotes greater cross-marketing and cross channel programming activity." The company also said that the savings would let it reallocate resources to expand in new areas like "data analysis, technology development and consumer insights." Viacom Chief Executive Philippe Dauman has been one of the most vocal critics of Nielsen's ability to measure viewing that occurs on nontraditional platforms like mobile devices, and has pledged to increase the amount of its revenues that are "non-Nielsen-dependent" to 50% from 30%. The recent proliferation of competition for viewers' attention from streaming video services like Netflix, Amazon and Hulu may be largely to blame for the steep drop off in cable TV's ratings. The Cabletelevision Advertising Bureau estimates that about 40% of third- and fourth-quarter TV ratings declines can be attributed to such subscription online video services, according to people who attended the industry group's March meeting. Because of the charge and other acquisitions, Viacom said it would "temporarily pause" until October a $20 billion share repurchase program. Viacom, which is controlled by media mogul Sumner Redstone, fell as much as 1.8% in late trading after closing up 98 cents at $68.92 in 4 p.m. Nasdaq trading. Its shares were off 19% in the last 12 months. – ***Wall Street Journal*** --- Sunday will be a big night for HBO. It could also be a big night for the future of TV. The fifth season of the premium network's hit show "Game of Thrones" starts that night. And for the first time, many people who aren't even cable subscribers will be able to watch it at home—without having to borrow a cable subscriber's password. HBO Now, a stand-alone streaming subscription, launched Tuesday via Apple's iTunes Store and to customers of Cablevision Systems' Optimum Online broadband service. For $14.99 a month, people with a broadband connection can watch content that not long ago was available only to the highest-paying tier of cable customers. HBO Now represents the latest step in the evolution of the distribution of TV content: a cable network becoming a competitor to its traditional partners by teaming up with a powerful technology partner with big dreams of getting into TV. HBO isn't being entirely antagonistic toward pay-TV companies with this launch. It still relies on partnerships with them for most of its revenue. The price of HBO Now is similar to what a cable subscriber would have to pay for the channel. And the network has also reached out to cable and telecom providers to discuss bundling the new service with broadband. But pay-TV providers have reason to hesitate because HBO Now offers more customers a reason not to bother paying for traditional video service at all. Cord-cutting has already pushed companies like Comcast, Time Warner Cable, Verizon Communications and AT&T to offer "skinny" bundles, which include high-speed broadband, a few basic channels and HBO. Many of these plans cost less than HBO Now plus stand-alone broadband service. Dish Network's Sling TV, an online service offering a smaller bundle of channels, is also a response to cord-cutting. Dish said Thursday that Sling subscribers could get HBO Now for an extra $15 a month. HBO says it is agnostic about how it gains subscribers. For pay-TV providers, however, these skinny bundles translate into lower average revenue per user. And to the extent cord-cutters sign up for HBO Now via Apple, pay-TV providers may be further distanced from consumers. Apple has been negotiating with content companies to launch its own online TV service. If it already has subscribers paying for HBO Now, it could be easier to upsell them in the future. Apple may also not be alone for long. After the 90-day exclusivity period for its deal with Apple expires, HBO will likely bring Now to platforms like Amazon's Fire TV, Google Play

and Roku. Pay-TV won't necessarily see customers rush to the exit. But HBO Now certainly opens the door wider. – ***Wall Street Journal***

Former Pennsylvania Sen. Rick Santorum has taken a step toward another presidential bid. His campaign says they've set up an account declaring that Santorum is "testing the waters" for a potential run. The colloquial-sounding phrase is actually a formal candidate status with the Federal Election Commission.

By taking that step, **which was first reported by CBS News**, Santorum's campaign can raise limited funds and engage in other activities to prepare for a presidential run, such as conducting polling. Any money raised during that period is not disclosed until a formal campaign committee is launched. As Santorum inches forward, two Republicans already have announced their presidential campaigns. Kentucky Sen. Rand Paul kicked off his effort this week, and Texas Sen. Ted Cruz did so late last month. "Nothing has changed in relation to the timeline for the senator to make a final decision," Santorum spokesman Matt Beynon said in an email. "He still plans to make a final decision in spring."

Santorum, however, is among several expected candidates who have received pressure from a campaign finance watchdog group to either say they're in – or to stop playing the part. The Campaign Legal Center filed complaints with the Federal Election Commission alleging that Santorum, former Florida Gov. Jeb Bush, Wisconsin Gov. Scott Walker and former Maryland Gov. Martin O'Malley are violating campaign finance rules by acting like candidates before they've filed paperwork limiting them to certain fundraising and other requirements. – ***Allentown Morning Call***

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