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Comcast Corp's quarterly profit topped estimates on strong growth in cable and internet subscribers and hits such as "Fifty Shades Darker" and "Get Out" boosted movie revenue, the No. 1

U.S. cable operator said on Thursday. Net income attributable to the company rose 20.2 percent to \$2.57 billion, or 53 cents a share, in the first quarter. Revenue jumped 8.9 percent to \$20.46 billion. Analysts expected earnings of 44 cents per share on revenue of \$20.12 billion, according to Thomson Reuters I/B/E/S. Shares rose 2.1 percent to \$38.69 in premarket trading.

Comcast's cable television business is under pressure as younger viewers shun cable bundles in favor of cheaper streaming options such as Netflix Inc. The company has been investing in improving customer service and is offering the X1 set-top platform for a variety of content. Last year, Comcast made Netflix available through X1 and announced a similar deal with Alphabet Inc's YouTube in February.

The company also plans to offer a wireless service later this year in the hopes of increasing customer loyalty. The service, called Xfinity Mobile, will launch on Verizon Communications Inc's airwaves as part of a 2011 agreement between the companies. Industry analysts have speculated that Comcast's entry into the wireless market could mean it wants to buy a U.S. wireless carrier such as T-Mobile US Inc or Verizon.

Verizon Chief Executive Officer Lowell McAdam said in an interview with Bloomberg last week that he is open to deal talks with companies ranging from Comcast to Walt Disney Co. "We are very content with the company we've got," Comcast CEO Brian Roberts told CNBC on Thursday when asked about McAdam's comments.

Revenue in Comcast's cable business rose 5.8 percent as the company added 42,000 video subscribers and 429,000 broadband subscribers in the quarter. The video and broadband subscriber numbers were higher than expected, Philip Cusick, an analyst at JPMorgan said in a note. Sales in its NBCUniversal unit were up 14.7 percent, helped by a 43.2 percent increase in filmed entertainment revenue. — Reuters

A top federal regulator proposed to roll back Obama-era rules governing how broadband providers treat traffic on their networks, touching off **a fierce political fight** with far-reaching implications for tech and telecommunications companies and internet users.

**In a speech** on Wednesday, Federal Communications Commission Chairman Ajit Pai said he is proposing to reverse a core element of the **2015 "net neutrality" rules** that potentially subjected internet providers to utility-style oversight. "Going forward, we cannot stick with regulations from the Great Depression meant to micromanage Ma Bell," Mr. Pai said. "Instead, we need rules that focus on growth and infrastructure investment, rules that expand high-speed internet access everywhere and give Americans more online choice, faster speeds and more innovation."

Critics said Mr. Pai's changes could damage the internet ecosystem, however, by opening the door to paid fast lanes for some services and relegating others to slower speeds. That could increase costs for some big internet companies and their customers, and hurt smaller businesses that can't afford to pay, critics added. "Consumers pay for access to the entire internet free from blocking, throttling or paid prioritization," said Michael Beckerman, president of the Internet Association, a trade group representing big online firms such as Netflix Inc., Facebook Inc. and Alphabet Inc.'s Google.

But supporters of Mr. Pai said those risks are being exaggerated and ignore the realities of the current marketplace. "Far from banning all so-called 'fast lanes,' the [Obama-era] commission sanctioned a system of good fast lanes and bad fast lanes and set itself up as the arbiter," FCC Commissioner Michael O'Rielly said in remarks supporting Mr. Pai's plan. He said the FCC's ongoing struggles to define improper paid prioritization show it is a flawed concept.

The net-neutrality rule adopted by the FCC in 2015 basically required internet providers such as cable and wireless firms to treat all traffic equally. One big aim was to **prevent internet providers** such as AT&T Inc. and Comcast Corp. from using their outside leverage to disadvantage internet firms such as Netflix or Facebook.

The chairman said his proposal for a formal rule making to overhaul the 2015 order would be taken up at the commission's May meeting. If the commission approves his plan, as expected, the proposal would then be subject to public comment before the commission could adopt it formally, a process likely to take months. In addition to reversing the classification of providers as common carriers, Mr. Pai's plan would reconsider the 2015 order's specific bright-line rules for providers, which included bans on blocking, throttling and paid prioritization.

In his speech, made to a conservative group here, Mr. Pai also defended another service that could become more widespread—content offerings from internet providers that are effectively discounted, by being exempt from the provider's data caps. Mr. Pai's move marks the latest in the Trump administration's sweeping efforts to reduce federal regulation. It promises to be one of the most consequential, and controversial, debates. Broadband providers on Wednesday applauded Mr. Pai's proposal.

AT&T Chief Executive Randall Stephenson said the current rules created a "stifling regulatory cloud over the internet." Some companies rushed to reassure customers that they would still abide by the spirit of the rules, even if the commission removed them. Comcast Chief Executive Brian Roberts said the company supports "modern, strong and legally enforceable net-neutrality protections." "We don't block, throttle, or discriminate against lawful content delivered over the Internet, and we are committed to continuing to manage our business and network with the goal of providing the best possible consumer experience," Mr. Roberts said in a statement.

Many internet providers signaled they are also preparing for the next fight over the rules in Congress. "We continue to believe that the right answer is for Congress to move forward on legislation that once and for all adopts clear, enforceable, and strong net neutrality protections," Verizon Communications Inc. said. Big internet firms suggested they are opposed, but were muted in their criticism. "We support strong net neutrality rules and will continue to fight for rules that protect the open internet," a Facebook spokeswoman said. Google had no comment.

Online activists as well as **many internet firms** worry that undoing the net-neutrality rules even partially could weaken them, and undermine internet competition. They also believe that worries about net neutrality discouraging new investment are exaggerated. The **coming fight over the roll back** could rival the pitched political and regulatory battle that played out on net neutrality between 2013 and 2015. Back then, the FCC's proposed net-neutrality rules drew roughly four million comments from the public, amid rolling protests, White House pressure and TV comedians' sendups. Mr. Pai suggested Wednesday that he won't shy away from political battles, accusing some online activists of seeking government control of the internet.

It isn't clear yet that this round will be as politically explosive, however. One reason is that big internet firms such as Netflix have become more established and successful and are somewhat less dependent on government protections in the marketplace, according to their statements to investors. Big internet companies also must worry about the long game, because Republicans ultimately hope to use a net-neutrality rollback to put pressure on Democrats to come to the table on new telecommunications legislation. If internet firms go too far in opposing Republicans now, it could disadvantage them later, in negotiations over the new bill.

Meanwhile, the personal stakes for Mr. Pai are high. His own nomination for another term on the FCC is pending in the Senate, and a prolonged fight over the rules could give Democrats ammunition to try to block his re-confirmation. Some congressional Democrats already sense possible Republican vulnerability over the GOP's moves to roll back other Obama-era telecommunications rules, particularly a 2016 FCC online-privacy regulation that applied to internet-service providers.

Mr. Pai on Wednesday defended his net-neutrality proposal as a way to restore privacy protections, by returning the Federal Trade Commission to its traditional oversight role on online privacy. It lost authority over internet service providers when the FCC reclassified them as common carriers. – *Wall Street Journal*; [more from New York Times](#)

