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Pennsylvania lawmakers canceled a vote Tuesday on proposed legislation that would make it easier and cheaper for wireless carriers to blanket cities, towns, and rural areas with thousands of small cell antennas on utility poles for 4G and next-generation 5G wireless services. It was the third defeat for the Verizon- and AT&T-backed legislation.

Municipal officials and unions said they weren't consulted on the bill, sponsored by Rep. Frank Farry (R., Langhorne). Initially scheduled for Monday in the House Consumer Affairs Committee, Republican leaders delayed the vote until Tuesday and then canceled it altogether in the face of strong opposition. Rep. Brad Roae (R., Erie), head of the committee, said Tuesday that 5G would be considered again in the fall and that Pennsylvania residents want faster wireless services and related economic development that comes with small cell antennas for broader 4G coverage and 5G. Municipal officials want to "extort" high fees from the wireless carriers with these small cell antennas, Roae said. A committee official said that lawmakers were flooded with calls and emails from municipal officials expressing concerns over the weekend, leading to the delayed and then canceled votes.

The Pennsylvania Municipal League, the Pennsylvania State Association of Boroughs, and the Pennsylvania State Association of Township Commissioners wrote to the Consumer Affairs Committee on June 13 that the proposed legislation doesn't solve the lack of rural broadband access -- a big political issue statewide -- even as it undercuts their local zoning powers. "When considered in concert, these provisions of the bill render local zoning control useless, as municipalities are not permitted to review applications for compliance with zoning regulations or deny proposed facilities for not meeting zoning requirements," the letter said.

The proposed legislation also would set lower fees than what the Federal Communications Commission mandated in new national rules on small cells in 2018. Others questioned why Pennsylvania needs a new law when the FCC mandated rules on small cell antennas on city

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blocks and residential neighborhoods in 2018, though about 25 states also have passed small cell legislation.

Experts say that wireless carriers, or infrastructure companies, could install 800,000 to three million small cell antennas in the United States over the next decade. The small cell antennas are expected to boost 4G wireless coverage for smart phones and launch 5G services for super-fast data connections for robotics, telemedicine, and driver-less cars. Philadelphia has already installed about 1,800 small cells for more wireless coverage bars on smart phones.

Rick Bloomingdale, president of the Pennsylvania AFL-CIO, said that the proposed legislation lacks safety precautions as to how the small cell antennas -- the size of backpacks -- will be placed on utility poles. "Some of our concern is that their contractors are not well-trained," Bloomingdale said of the contractors who will install the small cell antennas. — *Philadelphia Inquirer*

CBS Corp. is preparing to make an offer for sister media company Viacom Inc. in the coming weeks, following a meeting of CBS directors last week in which a potential deal was discussed, according to people familiar with the situation. Representatives of CBS and Viacom have already had preliminary discussions about the outlines of a deal, one of the people said.

If the companies move ahead with talks, it would be a third attempt to reunite the \$30 billion media empire that was divided by mogul Sumner Redstone more than 13 years ago. A deal is far from certain. Determining the price for a stock transaction—which requires setting a value for the companies relative to each other—is one major hurdle. Picking a new leadership team is another challenge. Viacom Chief Executive Bob Bakish is widely believed by people close to the process to be in pole position to become CEO of the combined company. There is debate and discussion already about how the rest of the management team would fill out, people familiar with the situation said.

Shari Redstone, vice chairman of both companies, believes that CBS and Viacom would be better positioned to compete with larger rivals as one company. She is president of National Amusements Inc., which controls both CBS and Viacom. Viacom has been the weaker of the two companies over the past several years, having suffered as cable-TV cord-cutting pulled down ratings for its major networks. A merger with CBS would give Viacom greater scale and more leverage in negotiations with advertisers and cable-TV providers.

CBS, which has been propelled by sports and some broadcast-TV hits, could stand to benefit from cable networks owned by Viacom that reach younger audiences, such as Nickelodeon and MTV. CBS has had challenges, too. The company has had an acting CEO, Joseph Ianniello, since former Chief Executive Leslie Moonves was forced to step down last year in response to allegations of sexual assault and harassment. Mr. Moonves has denied the allegations.

CBS is also battling flagging ratings at its news division and recently reshuffled the lineup of anchors at its flagship news shows under new news president Susan Zirinsky. Viacom's Paramount film studio could provide programming for CBS's Showtime premium cable channel and

its CBS All Access subscription streaming-video service. And Viacom's library of film and TV shows would give the combined company increased clout in a streaming-video marketplace hungry for spinoffs and reboots of popular franchises.

This marks the third time in four years that directors at CBS and Viacom have explored a merger. The first merger attempt, in late 2016, was called off due to a lack of enthusiasm on the part of both companies. The second attempt, in 2018, culminated in a shareholder lawsuit filed by CBS against the Redstones and National Amusements, accusing them of breaching their fiduciary duties. It concluded in a settlement that stipulated National Amusements wouldn't propose a merger for roughly two years.

That doesn't preclude the possibility of a merger, however. The two companies could merge if two-thirds of the board members at CBS not affiliated with National Amusements vote for it. Once, it seemed to many analysts and executives that CBS and Viacom were better off apart. In 2006, seven years after Mr. Redstone's Viacom paid \$34.8 billion in stock to create a then-unprecedented media behemoth, the stock of the combined company had stagnated.

Mr. Redstone blessed a move that cleaved Viacom's then-booming cable networks division from CBS's more mature broadcast and radio businesses. The 2006 decision created two public companies that one analyst dubbed "ViaGrow" and "ViaSlow." Mr. Bakish, then an executive vice president at Viacom, endorsed the decision. The media sector has changed drastically since then.

The biggest players, including Time Warner, NBCUniversal, Discovery and Scripps Networks Interactive, have merged with rivals or teamed up with companies in other sectors to create media giants with greater scale in advertising and distribution deals. Tech monoliths like Alphabet Inc.'s Google, Facebook Inc. and Amazon.com Inc. have remade the media landscape, sucking up a majority of the money spent on digital advertising. Netflix Inc. and Apple Inc. are spending billions on video programming annually, luring cord-cutters who have become disenchanted with the traditional pay-TV bundle.

The traditional cable business, meanwhile, has reached its twilight. For decades, programmers like Viacom could reliably expect to emerge from carriage negotiations with cable companies with fee increases in the single and double digits. Advertisers clamored to purchase ad spots to market their products to tots parked in front of Nickelodeon and generations of teenagers who were raised on MTV.

Some TV programmers have now been forced to accept lower rates during traditional carriage negotiations. Cable companies, beset by cord-cutters, are loath to continue paying more money for content that fewer Americans are tuning into on a regular basis. CBS's television network, with owned stations and affiliates broadcasting shows free across the country, is less susceptible to cord-cutting. And CBS owns the rights to broadcast NFL games through the 2022 football season, a valuable bargaining chip during negotiations with pay-TV companies. — *Wall Street Journal*



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