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August 5, 2020

CNBC
Disney's 'Mulan' coming to Disney+ in September for $29.99

LightReading
Broadband-only signups surge at WOW in Q2

Hollywood Reporter
NBCUniversal Chairman Steve Burke Extends Comcast Deal As Advisor

Variety
National TV Advertising Fell 9% in June, Down 19% Since Pandemic

TVNewsCheck

Walt Disney Co. posted its first quarterly loss since 2001, nearly $5 billion, as the majority of its business segments reeled from government efforts to corral the coronavirus by shutting down public spaces around the world.

The Covid-19 pandemic has closed Disney's theme parks, virtually eliminated movie distribution and curtailed live sports, a key programming source for Disney TV networks. However, the world's shut-in nature has helped the company's Disney+ streaming service secure more than 60 million users in nearly nine months, a mark that Netflix took about eight years to achieve.

Disney said Tuesday it lost $4.72 billion in the three months ended June 27, compared with a profit of $1.43 billion in the year-earlier period. Total revenue fell 42% to $11.8 billion. The company's prior quarterly loss, amounting to $567 million, came in early 2001, according to FactSet data.

Investors appeared to be more interested in the strong results from Disney+, which reported strong subscriber growth and next month will premiere the long-postponed live-action remake of "Mulan." Disney shares rose about 5% in after-hours trading following the earnings release. The shares have rallied more than 36% from their pandemic low in late March, according to FactSet, but are still off about 19% this year.

As expected, Disney's theme-parks business was hit the hardest in the just-ended fiscal third quarter. The company estimated the pandemic had a $3.5 billion negative impact on the segment. The result was a $1.96 billion loss for

Political Ads Booming For Fox O&Os

Fierce Video
ViacomCBS to launch connected video ad platform ViacomCBS EyeQ

The Hill
Experts warn mail-in voting misinformation could threaten elections

Allentown Morning Call
About half of Pa. counties took a week to count election results. Lehigh Valley elections officials support proposed changes to fix that.

Pittsburgh Tribune-Review
Restaurants and bars banding together to give Gov. Wolf an ultimatum

Associated Press
Biden Campaign Announces $280M Ad Buy

the business, compared with $1.72 billion in operating income a year earlier. The company's domestic parks, resorts, cruise lines and Disneyland Paris were closed during the entire period. Shanghai Disney Resort and Hong Kong Disneyland were able to operate for a portion of the quarter. "We continue to work with national and local health and government officials in this very fluid situation and are making adjustments as necessary," said Disney Chief Executive Bob Chapek.

Last month's reopening of Walt Disney World theme park in Orlando, Fla., has so far been disappointing, finance chief Christine M. McCarthy said Tuesday. "The upside we are seeing from reopening is less than we originally expected given the recent surge in Covid-19 cases in Florida," she said on an earnings conference call. Less than a month ago, Walt Disney World reopened at reduced capacity and with heightened safety measures.

Disney postponed plans to open Disneyland in Anaheim, Calif., after the state canceled its plan to allow the park to reopen at limited capacity, amid fears that reopening other public spaces too soon had caused a resurgence in Covid-19 cases. Last month in China, the company had to close Hong Kong Disneyland less than a month after the park reopened as government officials renewed restrictions on public gatherings amid a fresh outbreak of cases.

In a bid to adapt to the pandemic's impact, the company said its big-budget remake of "Mulan," originally slated to open in theaters this spring and postponed several times since, will now debut as a premium-priced download on Disney+. Starting early next month, it will be available for about $30 in the U.S., Canada and several other major markets. The company said the movie will open in theaters in markets where cinemas are operating.

Mr. Chapek indicated that it doesn't envision streaming as the go-to outlet for other big-budget movies in the future. "We're looking at 'Mulan' as a one-off," the CEO said, adding that he hoped releasing the movie on its streaming platform would help attract subscribers. Disney+ represented one of the company's few bright spots. Since launching the service in the U.S. nearly nine months ago, Disney has built up its subscriber base at record pace. On Tuesday, Mr. Chapek said Disney+ had surpassed 60.5 million subscribers world-wide. Disney recently debuted the service in parts of Western Europe, India and Japan. Mr. Chapek called the service the company's top priority and said he expects it to be available in nine of the world's top 10 economies by the end of the year. Disney+ will be available in Scandinavia, Belgium and Portugal next month and Latin America in November.

Disney is getting some help via the limited resumption of professional sports. The company's ESPN network recently began broadcasting the return of the NBA and MLB leagues. Thanks to strong ratings so far, Disney could see an uptick in television advertising revenue in the months to come after experiencing an entire quarter without most of its usual live-sports programming.

It's unclear when Disney will begin generating significant box-office revenue. Theaters in some overseas markets have started to reopen and major U.S. theater chains are hoping to do the same later this month. Following "Mulan," which is opening online in most of the world, the company's next major film title is the Marvel spinoff "Black Widow," slated for early November.

The economic pain of the pandemic is expected to be reflected in much of Disney's future operations, including the production of new films and series. Ms. McCarthy estimated that adhering to new guidelines and implementing enhanced safety measures to protect against the spread of Covid-19 will cost the company an additional $1 billion between now and the end of the company's next fiscal year. – ***Wall Street Journal***

Britons spent 40% of their waking day watching TV and online video at the height of the COVID-19 lockdown in April, including spending twice as long watching streaming services like Netflix, Disney+ and Amazon Prime Video, regulator Ofcom said. Adults, who were advised by the government in late March to stay at home, spent on average six hours and 25 minutes a day watching news and entertainment, Ofcom said, a rise of almost a third on the same month a year ago.

Prime Minister Boris Johnson's announcement on May 10 that lockdown measures would be eased was the most watched programme of the year so far, with 18.7 million viewers, while the imposition of lockdown on March 23 was second with 14.6 million. Queen Elizabeth's broadcast to the nation was third with 14 million.

When they were not watching news and information about the pandemic, Britons increasingly turned to video streaming services for entertainment. An estimated 12 million adults signed up to a new streaming service in the first weeks of lockdown, of whom 3 million had never subscribed to one before, Ofcom said.

Disney+, which was launched by the U.S. entertainment group in Britain on the first day of lockdown, made an immediate impact, attracting 16% of online adults by early July to become the third-ranked service behind Netflix, which had 45%, and Amazon Prime Video, with 39%. Traditional broadcasters, led by the publicly funded BBC and its commercial rival ITV, briefly achieved their highest combined share of broadcast TV viewing in more than six years in March. But the boost proved short lived and their share dropped back by June as the pandemic interrupted the production of soap operas, major sporting events and entertainment shows, Ofcom said. – ***Reuters***

Rep. Anna Eshoo (D-Calif.) is demanding Facebook remove a video of Speaker Nancy Pelosi (D-Calif.) edited to make her appear intoxicated. "I am extremely troubled that Facebook is once again refusing to remove a doctored video of Speaker Pelosi that makes her seem inebriated," Eshoo, a Pelosi ally, said in a letter to the social media giant on Tuesday. "The video is disinformation, and by leaving it up, Facebook is actively playing a role in disseminating political disinformation," Eshoo added.

The clip was first shared on the platform Saturday with the caption, "this is unbelievable, she is blowed out of her mind, I bet this gets took down!" The 55-second video comes from a May press conference in which Pelosi condemned comments President Trump made about MSNBC anchor Joe Scarborough. Facebook has elected not to remove the clip, which surpassed 3 million views on Tuesday, instead electing to place a "partly false" label on it. Twitter, YouTube and TikTok have removed the video.

A similarly edited clip of Pelosi – made to make her appear to be slurring words – was shared widely on Facebook last year. Facebook has defended keeping the latest video up, saying it does not meet its grounds for removal. The Hill has reached out to representatives for the platform for comment on Eshoo's letter. Eshoo represents Palo Alto, Calif., the home of Facebook's headquarters. She sits on a House subcommittee focused on communications and technology.

Facebook's general proclivity toward leaving content up has sparked harsh criticism from Democrats in recent months. In particular, CEO Mark Zuckerberg has faced internal and external pressure for allowing false political advertisements and keeping up posts from political figures like Trump that include nods toward violence. The platform's founder has defended his hands-off approach, arguing that online platforms should not operate as arbiters of truth. – ***The Hill***

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