Exhibit 11

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OCT 22 2010

Federal Communications Commission
Office of the Secretary

ORIGINAL

October 22, 2010

VIA ELECTRONIC FILING

Marlene H. Dortch
Secretary
Federal Communications Commission
445 Twelfth Street S.W.
Washington, DC 20554

Re: *In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licensees,* MB Docket No. 10-56
REDACTED – FOR PUBLIC INSPECTION

Dear Ms. Dortch,

On October 22, 2010, Ryan Wallach and the undersigned, both of Willkie Farr & Gallagher LLP and representing Comcast Corporation ("Comcast"), spoke by telephone with Marcia Glauberman and Nicole McGinnis of the Media Bureau. During the call, we reviewed the points set forth herein that respond to certain arguments and assertions made by Bloomberg L.P. ("Bloomberg") in this proceeding.

* * *

On September 30, 2010, Bloomberg filed an ex parte letter asserting that a neighborhood condition requiring Comcast to completely restructure its channel lineups "can be accomplished with minimum of disruption to customers" and is "easy to implement."[1] Bloomberg, which recently has realized substantial distribution growth on Comcast and is distributed in full conformity with the carriage agreement it negotiated with Comcast,[2] vastly understates the impact of its proposed condition

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1 *See* Letter from Stephen D. Gavin, Counsel to Bloomberg, to Marlene H. Dortch, Secretary, FCC, MB Docket No. 10-56, at 2 (Sept. 30, 2010) ("Bloomberg September 30 Letter"). On October 15, 2010, Bloomberg followed up that ex parte with meetings with the Commissioners and their staffs, and reiterated its claims that "neighborhooding" "is easily implemented . . . and does not impose burdens on Comcast." *See, e.g.*, Letter from Stephen D. Gavin, Counsel to Bloomberg, to Marlene H. Dortch, Secretary, FCC, MB Docket No. 10-56, at 2 (Oct. 18, 2010).

2 Through an amendment to the carriage agreement that Bloomberg freely negotiated {{ }}, Bloomberg TV's distribution on Comcast's systems has soared from approximately {{ }} subscribers in 2008 to almost {{ }} today.

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on consumers and other networks, as well as the difficulty and cost of re-tiering and changing myriad channel lineups throughout Comcast's 39 state footprint. Moreover, Bloomberg ignores the diminishing relevance of channel assignments as new navigation and search features are introduced. In addition to these problems, Comcast has shown that Bloomberg's proposed neighborhood condition is both unnecessary and unrelated to the transaction.[3]

Bloomberg's naïve view is that channel positioning on a grand scale can easily be accomplished by flipping a few switches. Not so. Consider what Bloomberg's "simple" fix would mean in just one of Comcast's systems, Washington, D.C.:

- Looking solely at moving Bloomberg and Fox Business News ("FBN") to channels adjacent to CNBC, under Bloomberg's proposed condition Comcast would be required to move Bloomberg and FBN from Channels 103 and 106, respectively, to channels adjacent to or near CNBC on Channel 39. But Channels 38, 40, and 41 already have been assigned to MSNBC, Travel Channel, and Discovery Channel, respectively. Because MSNBC on Channel 38 is adjacent to Fox News, CNN, and Headline News, the best way to achieve the desired "neighborhooding" would be to move Bloomberg and FBN to Channels 40 and 41.

- Moving Bloomberg and FBN to Channels 40 and 41, however, would require Comcast to find a place to move Travel Channel and Discovery Channel, two popular networks whose channel numbers are likely well known by a significant number of customers. And moving those channels would require moving other channels as well.

- If, for example, Discovery Channel was moved to Channel 45 to place it next to Animal Planet (Channel 44), then Comcast would have to move Cartoon Network, another popular network, from Channel 45 to some other location. Perhaps it could be moved to Channel 49, to place it near Disney (Channel 46), Nickelodeon (Channel 47), and TV Land (Channel 48). But that, in turn, would require moving Turner Classic Movies off of Channel 49. Under Bloomberg's theory, Turner Classic Movies might fit better next to AMC (Channel 53), but that would mean displacing Hallmark (Channel 52) or Lifetime (Channel 54). And so on.

- Similarly, moving Bloomberg and FBN would require moving Travel Channel, which could be relocated to the neighborhood of networks such as HGTV (Channel 55) or Food Network (Channel 56). To move Travel Channel into that neighborhood, Comcast would have to move it to Channel 54 (currently occupied by Lifetime) or Channel 57 (currently occupied by Oxygen). So now Lifetime or Oxygen would have to move, and into the right "neighborhood,"

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[3] As Comcast has explained, there is no basis or rationale for adopting any of Bloomberg's proposed conditions. *See* Comcast et al. Opposition to Petitions to Deny and Response to Comments, MB Docket No. 10-56, at 165-67, 171-73 (July 21, 2010) ("Opposition and Response"). The harms Bloomberg claims it will suffer are mere conjecture, conjecture that Comcast's economists have thoroughly refuted. *See id.* Exhibit 2 ¶¶ 134-138, 154-186 (Mark Israel & Michael L. Katz, *Economic Analysis of the Proposed Comcast-NBCU-GE Transaction* (July 20, 2010)). Moreover, the harms Bloomberg alleges might occur are easily remedied by the program carriage rules, which makes Bloomberg's proposed extreme conditions unnecessary.

which would require Comcast to find another channel for these displaced networks, and this, of course, would displace yet other channels.

In short, moving just two networks under the Bloomberg plan would have a cascading effect. These channel changes would confuse and upset consumers loyal to the moved networks. Multiplying that out across hundreds of cable systems would result in many unhappy consumers and millions of phone calls.

Of course, this is just the beginning of the channel changes that would be required under Bloomberg's plan because it does not even include the HD versions of any of these networks. And, Bloomberg proposes that Comcast do this for "*all networks* that compete with the [NBC-affiliated] networks being acquired."[4] Bloomberg's proposal would result in a dizzying number of channel changes in virtually every Comcast system, as well as the forced carriage of Bloomberg, FBN, and a host of other programming networks in new tiers and HD format.

Bloomberg ignores other practical considerations as well. For example, what about the conflicts that would inevitably arise when other networks are displaced in order to accommodate Bloomberg? Should Discovery Channel have to move to a new channel position just because Bloomberg seeks a special regulatory advantage based on an invented theory of harm about a pre-transaction circumstance? What about broadcast networks' statutory and PEG channels' contractual rights to be located on particular channels? How should Comcast deal with the cost and logistics for providing the formal 30-day notice for each of the channel changes to all affected customers and local franchise authorities in these markets in so vast and complex a channel rearrangement as Bloomberg proposes? And what will happen when Comcast notifies dozens of programming networks that they have to move? In all likelihood, those networks will oppose vigorously any such move.

Bloomberg also fails to mention that its plan would require Comcast to undertake a massive and expensive effort to educate all of its customers about the upcoming channel changes through bill inserts, screen crawls, etc. In addition, after the changes are implemented, Comcast would have to respond to a vast number of customers calling to ask where their favorite channels were moved. And all of these types of practical problems (and the resultant consumer dissatisfaction) occur whether Comcast's cable system is digital or analog. At the end of the day, Bloomberg's plan to have the Commission impose Bloomberg's business desires over the potential objections of consumers, broadcasters, local governments, and all the other networks that would be affected will result in a regulatory and public relations nightmare and would raise First Amendment concerns.[5]

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[4] Bloomberg September 30 Letter at 2 n.4 (emphasis added).

[5] Bloomberg's claim that the Commission should provide preferential treatment for Bloomberg because it is "the last independent source of news programming" is at odds with the First Amendment. So too is its proposal that the Commission mandate neighborhoods of programming networks. A Commission requirement that preferences Bloomberg because of its content and asserted independence would not only be content-based, but would be viewpoint-based and, thus, subject to the strictest of scrutiny. *See, e.g., Rosenberger v. Rector & Visitors of the Univ. of Va.*, 515 U.S. 819, 828 (1995) ("It is axiomatic that the government may not regulate speech based on its substantive content or the message it conveys. . .

Bloomberg incorrectly claims that Comcast "changes the channel positions on its cable systems often." Although Bloomberg asserts that an attachment filed with its Petition provides data and support for its claims, that attachment fails to provide any details about what channels were affected or what Bloomberg counts as a "change in channel position." Thus, Bloomberg's "data" provide no support for its claim. Moreover, taking Bloomberg's numbers at face value would produce absurd results. For example, according to Bloomberg, in the New York DMA – where Bloomberg claims Comcast "had nearly 2000 channels change position since 2001" – Comcast, on average, would have "change[d] channel positions" over 222 times each year during that period. Similarly, under Bloomberg's theory, Comcast customers in the Philadelphia DMA would have experienced, on average, over 58 channel changes in each year of the past decade. Of course, Comcast did not "change" that many networks' channel positions, which means Bloomberg's data are either inaccurate or misleading. Because Bloomberg has not provided the data necessary to determine how it arrives at its calculation, it is impossible to determine whether Bloomberg is improperly including as a channel change any lineup modification – even those where no network actually changed channel positions, e.g., addition of a network, mapping an HD network that is already carried to a second channel number, etc. – or is inflating the number of actual channel changes by counting one network's change in channel position on, for example, 100 different channel lineups as 100 changes, or both. Accordingly, Bloomberg's conclusion is not driven by the data.

The Commission should also take into account the fact that interactive program guides and navigation features are evolving. As Comcast explained in its August 12, 2010 meeting and the August 13, 2010 ex parte summarizing that meeting, the importance of channel location is diminishing.[6] As it stands now, customers already have a number of navigation features that have decreased consumers' reliance on channel numbers, for example, interactive program guides, the ability to program in "favorites," and program title searches. Moving forward, search and navigation functionality in the multichannel industry will continue to improve and will further diminish the need

. When the government targets not subject matter, but particular views taken by speakers on a subject, the violation of the First Amendment is all the more blatant." (citations omitted)). In addition, a condition requiring Comcast to neighborhood similar programming networks would require the Commission to prejudge what networks are similar and should be in the same neighborhood. Such a decision is inherently left to the editorial discretion of Comcast. *See Turner Broad. Sys., Inc. v. FCC*, 512 U.S. 622, 636 (1994) ("There can be no disagreement on an initial premise: Cable programmers and cable operators engage in and transmit speech, and they are entitled to the protection of the speech and press provisions of the First Amendment.") (citing *Leathers v. Medlock*, 499 U.S. 439, 444 (1991)). "Through 'original programming or by exercising editorial discretion over which stations or programs to include in its repertoire,' cable programmers and operators 'see[k] to communicate messages on a wide variety of topics and in a wide variety of formats.'" *Id.* (quoting *Los Angeles v. Preferred Communications, Inc.*, 476 U.S. 488, 494 (1986)).

[6] Neither Bloomberg's Petition, Opposition, or ex parte letters rebut that proposition; rather, the sole argument Bloomberg raises in response to that proposition is that Comcast (after responding to a question related to channel positioning posed by the Bureau staff in the August 12, 2010 meeting), chose the "route of an ex parte just before reply filings were due to deny Bloomberg the opportunity to respond to the details of their argument." Bloomberg September 30 Letter at 5. Of course, Bloomberg was free to respond to the details of Comcast's argument in its September 30, 2010 ex parte letter, but it chose not to, presumably because it has no basis to dispute Comcast's assertion that the importance of channel positioning is diminishing.

to remember channel numbers, much like Internet search engines have reduced the need for consumers to remember the URL (or web address) for their favorite sites.

Comcast is currently in the process of deploying advanced search features that enable customers to search by title, genre, actor/director, and keyword. It is also in the process of trialing even more advanced navigation and search functionality that will make it even easier for customers to find the programming they want or explore new programming options. Comcast has never denied that placing similar programming in a neighborhood may make sense, especially when it can be done in a way that minimizes consumer disruption. However, traditional cable operators, unlike DBS providers or the telcos, are not working on a clean slate; in the case of traditional established cable operators, many networks secured their positions years ago, and the channels in the same "neighborhood" have long been assigned to other networks.[7] That is why Comcast is trialing in very limited markets a channel lineup that neighborhoods programming networks in channels over 100, typically digital and HD tiers of service and the channels that are less likely to create significant customer disruption.[8] The precise purpose of these trials is to gauge how burdensome and disruptive an incremental move to such an environment will be for Comcast and its customers.

In contrast, Bloomberg's proposal to neighborhood business news networks – let alone all programming networks – is not incremental or limited, nor does Bloomberg in any way account for the effects its proposal would have on consumers or other programming networks. In fact, such a condition would be extremely burdensome and harm consumers and other programming networks. More importantly, the condition is in no way related to the harms Bloomberg theorizes would result from the transaction, and those theories themselves have been rebutted. Although forcing Comcast to move Bloomberg to positions adjacent to more popular programming networks may benefit Bloomberg, the benefit to consumers would likely be outweighed by the disruption, frustration, and burdens that would result. The simple fact is that Bloomberg currently is distributed to the vast majority of Comcast's customers, and those customers are perfectly capable of finding Bloomberg on their channel lineup if they want it. Accordingly, the Commission should reject Bloomberg's proposed neighborhood condition.[9]

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[7] According to a recent analysis by Media Business Corp., although DBS providers and newer cable companies like AT&T and Verizon generally have positioned Bloomberg within three channels of CNBC on their channel lineups, the vast majority of traditional cable operators do not. In fact, 7 of the top 10 traditional cable operators position Bloomberg with CNBC less frequently than Comcast does. *See MediaCensus Real Numbers: Bloomberg v. CNBC*, Morning Bridge, Oct. 21, 2010, *available at* http://www.mediabiz.com/morningbridge/.

[8] Comcast is conducting limited trials of a channel lineup that groups digital and HD networks in genre neighborhoods such as "News & Local," "Kids," "Sports," "Movies," etc. However, because moving networks from one channel to another is very difficult and any channel movement inevitably results in substantial customer confusion and numerous complaints, Comcast has not changed any channels between 1-99. More information about these trials and a sample lineup is available at http://www.comcast.com/xflineup/.

[9] Bloomberg's contention that it is entitled to the same channel positioning as CNBC is without merit. As Applicants have shown, CNBC is a more successful and established network whose quality, reputation, and longevity far exceed that of Bloomberg. *See* Opposition and Response at 174-175.

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Finally, Comcast would like to address the fact that, despite filing economic reports on behalf of Bloomberg on June 21, 2010 and August 18, 2010, Professor Leslie Marx delayed the production of critical backup material – including her underlying data sources and the computer programs used to process and analyze those data – until October 11, 2010 (with some additional material filed on October 18, 2010). This delay made it impossible for Comcast's economists, Drs. Israel and Katz, to replicate or fully evaluate Dr. Marx's work in any reasonable timeframe. Moreover, the backup material Dr. Marx finally did produce was substantially incomplete, meaning that it remains impossible for Drs. Israel and Katz or the Commission's economists to replicate or fully evaluate her analysis. Among Professor Marx's numerous tables that made use of Tribune Media Service, Kagan, or MRI data, it appears that the she has produced complete backup *only* for Table 15 of her June 21, 2010 report. For all other tables using these underlying datasets, she failed to provide sufficient data processing programs to enable Drs. Israel and Katz to replicate how she reached her final results from the raw data, a minimum standard for acceptable backup materials.

In fact, for some of Professor Marx's tables, *no backup programs have been provided whatsoever*. Most notably, no backup programs were provided for Table 12 of her June 21, 2010 report, which Professor Marx claims to show, via regression analysis, the changes to Bloomberg and CNBC viewership that arise when the networks are placed in the same channel "neighborhood." As Drs. Israel and Katz have noted previously, some of the findings in that table "raise doubts about the validity of her analysis."[10] Yet, to this date, Bloomberg has not submitted backup materials that enable them or others to investigate and fully evaluate those findings. Given that much of Bloomberg's focus in this proceeding has been on the need for conditions surrounding channel neighborhoods, this omission is fatal.

Kindly direct any questions regarding this matter to my attention.

Respectfully submitted,

Michael H. Hammer

Michael H. Hammer
Counsel for Comcast Corporation

cc: Marcia Glauberman
Nicole McGinnis

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10 *See* Opposition and Response Ex. 2 ¶ 182 (Israel & Katz Economic Analysis).

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OCT 22 2010

Federal Communications Commission
Office of the Secretary

October 22, 2010

BY HAND DELIVERY

Marlene H. Dortch, Secretary
Federal Communications Commission
445 Twelfth Street, S.W.
Washington, D.C. 20554

Re: *In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licensees*, MB Docket No. 10-56
REDACTED – FOR PUBLIC INSPECTION

Dear Ms. Dortch:

Pursuant to the Second Protective Order[1] in the above-referenced proceeding, Comcast Corporation hereby submits two copies of the redacted version of an ex parte notice responding to Bloomberg L.P. that contains Highly Confidential Information. A Highly Confidential, unredacted version is being filed under separate cover.

Sincerely yours,

Michael H. Hammer
Counsel for Comcast Corporation

Enclosures

cc: Vanessa Lemmé

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[1] *Applications of Comcast Corporation, General Electric Company, and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licensee*, Second Protective Order, MB Docket No. 10-56, DA 10-371 (MB Mar. 4, 2010)/

Exhibit 12

PATTON BOGGS LLP
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December 10, 2010

Matthew Berry
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Marlene H. Dortch, Secretary
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Washington, DC 20554

Re: ***In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licenses,*** **MB Docket No. 10-56**

Dear Ms. Dortch:

On Thursday, October 9, 2010, Dr. Leslie Marx, Bloomberg L.P.'s economist, Stephen Díaz Gavin of Patton Boggs, LLP and the undersigned, on behalf of Bloomberg, met with Jennifer Tatel, William Freedman, and Marcia Glauberman of the Media Bureau and Jim Bird of the Office of General Counsel regarding the above-captioned application. Nicole McGinnis of the Wireless Telecommunications Bureau participated by phone. During the meeting, we explained how Comcast, as a result of the transaction, would have the incentive and ability to harm Bloomberg® TV, which competes with CNBC, NBCU's second most profitable channel.

In addition, we discussed what conditions would be necessary to mitigate the competitive harms identified by Bloomberg in the event the Commission approves the merger. We explained that neighborhooding is a feasible and appropriate remedy to address transaction-specific harms. Specifically, we indicated that Bloomberg supported a condition requiring Comcast to locate business news channels on channels contiguous and adjacent to CNBC everywhere CNBC is carried. Alternatively, we explained that Bloomberg would support a condition requiring the creation of a broader news neighborhood where news channels would be located on contiguous and adjacent channel positions to each channel position where a Comcast-owned news channel is carried.

PATTON BOGGS LLP
ATTORNEYS AT LAW

At the meeting, we distributed copies of two ex parte letters that already have been submitted into the record by Bloomberg: one dated December 8, 2010; and the other dated December 2, 2010. Attached to this letter, we also submit for the record specific language for a news neighborhood condition that is consistent with our discussion at the meeting.

Respectfully submitted,

Matthew B. Berry

Matthew B. Berry
Partner
Admitted only in Virginia

Attachments

cc: Jim Bird
William Freedman
Marcia Glauberman
Nicole McGinnis
Jennifer Tatel
Rick Kaplan
Joshua Cinelli
Rosemary Harold
Dave Grimaldi
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December 9, 2010

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FILED/ACCEPTED

DEC - 9 2010

Federal Communications Commission
Office of the Secretary

VIA HAND DELIVERY

Ms. Marlene H. Dortch
Secretary
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Washington, DC 20554

Re: **REDACTED – FOR PUBLIC INSPECTION**
In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licensees, MB Docket No. 10-56

Dear Ms. Dortch:

On behalf of Bloomberg, L.P., and in accordance with paragraph 14 of the Protective Order[1] and paragraph 15 of the Second Protective Order[2] adopted in this proceeding, please find enclosed the original and one copy of the public version of Bloomberg, L.P.'s ex parte letter dated December 8, 2010. The {{ }} symbols in the Confidential version of the ex parte letter denote redacted Highly Confidential Information and the [[ ]] symbols denote redacted Confidential Information. Highly confidential and Confidential versions of Bloomberg, L.P.'s ex parte letter are being filed simultaneously on paper with the Office of the Secretary under separate cover, and an electronic version of the public version was filed via ECFS last evening.

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[1] Applications of Comcast Corp., General Electric Co. and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licensees, Protective Order, 25 FCC Rcd 2133 (2010).

[2] Applications of Comcast Corp., General Electric Co. and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licensees, Protective Order, 25 FCC Rcd 2140 (2010).

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PATTON BOGGS LLP
ATTORNEYS AT LAW

Two copies of each the Highly Confidential version and Confidential version of the ex parte letter are being simultaneously delivered to Vanessa Lemmé, Industry Analysis Division, Media Bureau, Federal Communications Commission, 445 12th Street, S.W., Washington, D.C. 20554, and a Highly Confidential version is being sent to the relevant Submitting Parties through counsel.

Very truly yours,

Janet Fitzpatrick Moran

Janet Fitzpatrick Moran
Partner

Counsel for Bloomberg, L.P.

Enclosures

cc: Vanessa Lemmé

JFM:rea

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REDACTED-PUBLIC VERSION

December 8, 2010

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Re: Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer of Control of Licenses, MB Docket 10-56

Dear Ms. Dortch:

On October 22, 2010, Comcast Corporation ("Comcast") filed an ex parte letter[1] responding to a letter filed by Bloomberg L.P. ("Bloomberg") on September 30, 2010.[2] In the October 22 letter, Comcast advances a variety of arguments in opposition to Bloomberg's position that, if the Commission ultimately decides to approve the merger of Comcast and NBC Universal, Inc. ("Merger"), the Commission should require Comcast to place existing business news channels on channels contiguous and adjacent to CNBC everywhere Comcast carries CNBC ("neighborhooding").[3] Bloomberg herein responds to Comcast's October 22 Letter and also addresses certain information contained in Comcast's October 18, 2010 response to the Media Bureau's Second Information and Document Request.[4]

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[1] Letter from Michael H. Hammer, Counsel for Comcast Corporation, to Marlene H. Dortch, Secretary, Federal Communications Commission, MB Docket 10-56, (filed Oct. 22, 2010) (the "October 22 Letter").

[2] Letter from Stephen Díaz Gavin, Counsel for Bloomberg, L.P., to Marlene H. Dortch, Secretary, Federal Communications Commission, MB Docket 10-56, (filed Sept. 30, 2010) ("September 30 Letter").

[3] See Bloomberg L.P. Petition to Deny, MB Docket No. 10-56, at 3-4 (filed June 21, 2010).

[4] Responses of Comcast Corporation to the Commission's Second Information and Document Request, MB Docket No. 10-56 (filed Oct. 18, 2010) ("Response to Second Information Request").

Comcast Recognizes the Importance of Neighborhooding

Before responding to Comcast's inaccurate, misleading, and often unsubstantiated arguments, however, Bloomberg will review briefly what the record to date reveals about the importance of neighborhooding. Channel placement can have a profound effect on a network's viewership. With respect to business news programming, for example, the evidence demonstrates that the failure to place Bloomberg TV® ("BTV") in a business news neighborhood with CNBC decreases BTV's viewership by 66% and decreases the hours spent watching BTV by 95%.[5] Conversely, when BTV is placed in the same neighborhood as CNBC, CNBC's viewership falls by 22% and the number of hours spent watching CNBC falls by 28%.[6] As a result, notwithstanding the general trend among MVPDs to group channels into genre-themed neighborhoods, the Merger provides Comcast with a strong incentive to place BTV far away from CNBC. By failing to neighborhood business news channels, Comcast will use its control over distribution to discriminate against competitors in order to protect its investment in CNBC, NBCU's second most profitable cable network.[7]

{{[redacted]

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5 See Opening Statement of Dr. Leslie Marx, Professor of Economics, Duke University, Federal Communications Economist Panel Discussion, August 26, 2010, MB Docket No. 10-56, at 2 (filed Sept. 14, 2010); Leslie M. Marx, Professor of Economics, Duke University and former Chief Economist, Federal Communications Commission, Economic Report on the Proposed Comcast-NBC Universal Transaction, Appendix, Table 12 at 23 (submitted as Ex. 3 to Bloomberg L.P. Petition to Deny, MB Docket No. 10-56) (filed June 21, 2010). The analyses performed by Dr. Marx define a channel neighborhood as plus or minus five channels. Data limitations prevent an analysis of the effects of channel adjacency, which would presumably be larger.

6 See id.

7 See Andrew Edgecliffe Johnson, CNBC Profits From A Crisis, FT.com, January 27, 2010, available at http://cachef.ft.com/cms/s/0/58992544-0b77-lldf-823200144feabdcO,sOI =l.html?SID=google (last visited Nov. 1, 2010) ("NBC Universal does not disclose such numbers, but CNBC is reputed to have become its second-most lucrative channel after USA Networks, with an operating profit of between $300m and $400m. As such, it serves as a microcosm of what Comcast sees in NBC Universal").

[redacted]

[redacted]

[redacted]

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8 See {{[redacted]}}

9 See {{[redacted]}}

10 See {{[redacted]}}.

11 See {{[redacted]}}.

12 See {{[redacted]}}.

13 See {{[redacted]}}.

[redacted]}}

The Continued Importance of Channel Placement

Turning to the specific arguments set forth in Comcast's October 22 letter, Comcast attempts to downplay the need for the Commission to adopt a neighborhooding condition by contending that "the importance of channel location is diminishing,"[14] notwithstanding, as previously noted, its own advocacy of neighborhooding for owned and affiliated networks. Specifically, Comcast argues that the development of advanced search and navigation features will diminish "the need [for viewers] to remember channel numbers."[15]

As reviewed above, Bloomberg has introduced strong evidence of the significant effect that channel placement has on the ratings of both BTV and CNBC. Moreover, on European systems, where neighborhooding has been implemented, BTV provides significant competition to CNBC and has a larger viewership than CNBC in France and Germany.[16] Comcast, by contrast, offers nothing more than speculation that this impact may lessen in the future. {{[redacted]}}[17]

Channel placement has a substantial effect on viewership for a number of reasons. In particular, viewers use their remote control to "flip" channels as well as to pull up electronic programming guides that organize program listings by channel number and automatically focus on the channel that the subscriber is currently watching. It is highly likely that this behavior will continue in the future notwithstanding the development of advanced search and navigation features, and Comcast has not even tried to meet its burden to show that the current effect of channel placement on viewership will diminish significantly in the near term. Furthermore, the Commission must evaluate whether approving the Merger is in the public interest now, not at some unspecified future date.

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14 October 22 Letter at 4.

15 Id. at 4-5.

16 See Bloomberg Reply to Comcast-NBCU Opposition at 31-32 (filed Aug. 19, 2010).

17 See supra at note 8.

The Reasonableness and Feasibility of Neighborhooding

Comcast next maintains that neighborhooding business news channels would be difficult to accomplish and cause substantial consumer confusion. As Bloomberg explained in its September 30 Letter, it is technologically simple to rearrange digital channels, and Comcast does not attempt to refute this point.[18] Rather, it complains that neighborhooding business news channels would have a "cascading effect" throughout Comcast's channel lineup, leading to substantial consumer confusion and anger as well as conflicts with other programmers.[19]

The only example provided by Comcast to demonstrate a "cascading effect" relates to how the channel lineup in Washington, D.C. purportedly would be affected were Comcast required to place BTV and Fox Business News on channels contiguous and adjacent to CNBC. Comcast's example, however, contains several flaws. First, it assumes that a business news neighborhood would be created by moving BTV and Fox Business News so that both networks would be near CNBC's current placement, Channel 39.[20] Clearly, that is not the only alternative. Rather, Comcast could switch CNBC to a position adjacent to BTV and Fox Business News, which are already positioned near each other at Channels 103 and 106. That move would give Comcast a number of simple options for addressing the one other network that would have to be shifted to complete the channel change, including moving C-SPAN 2 from Channel 104 to CNBC's prior placement, Channel 39, or shifting ESPNews from Channel 102 to the vacant Channel 179, where it would be adjacent to the NFL Network, another sports channel.[21]

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18 See September 30 Letter 2-3. Along these lines, Bloomberg would be satisfied if the neighborhooding condition only applied to digital channels.

19 See October 30 Letter at 3.

20 See id. at 2.

21 See Comcast Washington, D.C. Channel Lineup (attached as Exhibit 1). While Comcast also complains about the burden of moving HD business news channels, Comcast's system in Washington D.C. already places CNBC HD (Channel 819) and Fox Business News HD (Channel 821) in the same neighborhood, although BTV does not offer an HD feed. See id. Also, while Bloomberg previously suggested that the neighborhooding remedy apply to "all networks competing with NBC networks being acquired," Bloomberg does not believe that a condition of this breadth is necessary. A neighborhooding condition need only apply to any networks that compete with an NBC network that occupies a dominant position in its market. Moreover, as subsequently explained at greater length, in assessing whether the transaction is in the public interest, the Commission should take special care to ensure that diversity in news and information sources is preserved; see infra at 8, so that Business News Channels like BTV could be placed in a "News Neighborhood" along with News Channels as a reasonable means of ensuring such diversity. Bloomberg would define a "Business News Channel" as a video programming network whose programming is focused on business and financial news reporting and analysis during the hours from 6:00 AM through 4:00 PM in the U.S. Eastern Time Zone, whenever U.S. securities and commodities exchanges are open and operating. A "News Channel" shall be defined as a video programming network, specifically including a Business News Channel, focused on news and public affairs programming for at least ten (10) hours during the period 6:00 AM through 10:00 PM in the U.S. Eastern Time Zone.

While Comcast suggests that such channel changes would upset customers and require the company to undertake a herculean educational effort, its claims defy credulity. In the first place, as Bloomberg has previously explained, any resulting confusion would be quickly remedied by the ease with which consumers would find channels once they are organized more logically.[22] Indeed, this is why newer MVPDs, including satellite (DirecTV and DISH) and telco (FIOS and U-Verse) distributors, all have genre-based channel lineups that place CNBC, BTV, and Fox Business News close to one another.

Moreover, Comcast's extensive history of implementing channel changes belies the company's Chicken-Little-like claims of what would occur were the Commission to adopt a neighborhooding condition.[23] In particular, Comcast has frequently changed channel placements in the past to benefit its own affiliated channels. For example, earlier this year, Comcast moved Comcast SportsNet California from Channels 68 and 89 to Channel 41 in the San Francisco/Bay Area so that it would be located near other sports channels, such as ESPN and ESPN2. Comcast, furthermore, made this change even though it resulted in a "cascading effect" that required three other popular channels to change positions: TBS; Food Network; and QVC.[24] Similarly, in 2008, Comcast moved the Golf Channel, which it owns, from Channel 65 to Channel 31 in Pittsburgh so that it would be positioned next to other sports channels. MSNBC was previously located on Channel 31, and was moved to Channel 183. At the time, NBC complained that it was "unhappy and disappointed" with Comcast's decision.[25]

In its Petition to Deny, Bloomberg demonstrated that Comcast often makes channel changes on its own systems.[26] Indeed, in some major DMAs, hundreds of channel changes have occurred. If channel changes posed such difficulties for the company or caused widespread consumer anger and confusion, then it is doubtful that Comcast would continue to alter channel positions with such frequency.

Recognizing that Comcast's past practice of frequent channel changes dramatically undermines its argument against a neighborhooding condition, Comcast tries to cast doubt on Bloomberg's

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22 See September 30 Letter at 3.

23 For example, Comcast changed its lineup in Washington, D.C. as of January 2010, and has subsequently made changes to it, including putting MASN-2 at Channel 5 in its sports neighborhood, adjacent to Versus.

24 See Comcast to Reposition Four Networks in Bay Area, available at http://comcastcalifornia.mediaroom.com/index.php?s=43&item=353 (last visited Nov. 8, 2010).

25 See MSNBC's PA Move, available at http://www.mediabistro.com/tvnewser/msnbc-s-pa-move_b20131 (last visited Nov. 8, 2010); Comcast Shuffles Channel Lineup, available at: http://kdka.com/consumer/Comcast.channel.changes.2.773918.html (last visited Nov. 8, 2010).

26 See Bloomberg L.P. Petition to Deny, MB Docket No. 10-56, at Ex. 4 (filed June 21, 2010) ("Petition to Deny").

analysis. Its attacks, however, are unavailing. Bloomberg obtained the raw channel lineup data for its analysis from Tribune Media Services (TMS), [[[redacted] [27]]] The TMS data contains the dates that channels became effective within each system's channel lineup. These effective dates were analyzed to observe, for selected DMAs, instances where a unique channel had one or more effective date entries after its first entry, thus indicating that it had changed positions within the channel lineup. For example, if ESPN Classic was added to a Comcast system on March 1, 2007, and changed channels on April 25, 2008, the data set would contain two effective dates for ESPN Classic, March 1, 2007, and April 25, 2008, and the latter date would be flagged as a channel change. The occurrences of such latter effective dates for unique channels within the datasets were then counted, while controlling for repetitious entries across systems within a DMA. Finally, bar graphs were constructed illustrating the total number of unique channels that changed positions on specific dates.[28]

Comcast claims that Bloomberg in its analysis may have included as a channel change lineup modifications where no network actually changed positions.[29] But contrary to Comcast's suggestion, Bloomberg counted neither the "addition of a network" as a channel change nor "the mapping of an HD network that is already carried to a second channel number."[30] Neither did Bloomberg "inflat[e] the number of actual channel changes by counting one network's change in channel position on, for example, 100 different channel lineups as 100 changes."[31] Rather, within each DMA but one, Bloomberg's analysis excluded so-called repetitive channel changes.[32]

Although Bloomberg submitted its analysis of Comcast's channel lineup changes in June, Comcast did not question the validity of Bloomberg's analysis or the underlying data until October. Significantly, Comcast has not provided any of its own data on channel changes to rebut

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27 See [[[redacted]]]

28 See Petition to Deny at Ex. 4.

29 See October 22 Letter at 4.

30 Id.

31 Id.

32 Because the data file for the New York DMA was so large, it was divided into five separate files, and Bloomberg's initial analysis did not take into account potential duplicate channel lineup changes across the five files. When Bloomberg aggregated the channel changes from each of the five files into one file to check for duplicates, the total number of channel changes for the New York DMA fell from nearly 2,000 to 1,072, still a substantial number.

Bloomberg's analysis, despite the fact that Comcast is clearly in the best position to provide the Commission with such information.

Comcast's Limited Neighborhooding Trials

Notwithstanding Comcast's stated concerns with repositioning channels, Comcast recently informed the Commission that it is testing "in very limited markets a channel lineup that neighborhoods programming networks in channels over 100, typically digital and HD tiers of service and the channels that are less likely to create significant customer disruption."[33] It then states that these trials will be used to gauge "how burdensome and disruptive" neighborhooding would be to "Comcast and its customers."[34] Far from reassuring the Commission that Comcast is giving serious consideration to the implementation of genre-based neighborhoods that will treat both affiliated and unaffiliated channels fairly, these tests only highlight Comcast's intent to utilize its power over channel placement as an anticompetitive weapon to benefit its affiliated channels and harm unaffiliated channels.

Based on information provided on Comcast's website, these trials are only occurring in three small Indiana towns,[35] and business news channels are being affected the same way on each system. CNBC both maintains its position on Channel 36 <u>and</u> has been given a second channel position on Channel 115, where it has been placed next to BTV (Channel 116) and Fox Business (Channel 117).[36] BTV and Fox Business, on the other hand, have not been provided with a second channel position next to CNBC's Channel 36 placement. The likely consequence of this repositioning is that CNBC will benefit by gaining a new channel position and adding prior BTV and Fox Business viewers who are flipping channels. Prior CNBC viewers, on the other hand, will generally continue watching CNBC at its initial position (Channel 36). As a result, BTV and Fox Business will be harmed since they have not been provided with channel positions in that neighborhood.

Properly understood, these limited trials do not represent a serious attempt by Comcast to test the creation of genre-based neighborhoods that treat affiliated channels and unaffiliated channels fairly. Rather, they represent a tactical maneuver to convince the Commission that it is open to neighborhooding while the company is really paving the way to reposition channels in a manner that

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33 <u>See</u> October 22 Letter at 5; Response to Second Information Request at 32.

34 October 22 Letter at 5.

35 <u>See</u> <u>http://www.comcast.com/xflineup/lineup.html</u> (containing channel lineups for Logansport, Indiana; Peru, Indiana; and Wabash, Indiana) (last visited Nov. 5, 2010).

36 <u>See</u> <u>http://www.comcast.com/xflineup/data/XFINITY_Lineup_Logansport.pdf</u> (last visited Nov. 5, 2010); <u>http://www.comcast.com/xflineup/data/XFINITY_Lineup_Peru.pdf</u> (last visited Nov. 5, 2010); <u>http://www.comcast.com/xflineup/data/XFINITY_Lineup_Wabash.pdf</u> (last visited Nov. 5, 2010).

will favor its affiliated channels and discriminate against unaffiliated channels. These trials, therefore, not only cast considerable doubt on all of the objections to channel repositioning set forth by Comcast,[37] but also highlight the need for the Commission to adopt the neighborhooding remedy proposed by Bloomberg in this proceeding.

Availability of Data Underlying Dr. Leslie Marx's Economic Reports

Comcast also complains that the backup materials submitted by Bloomberg in support of Dr. Leslie Marx's June 21, 2010 and August 18, 2010 economic reports were substantially incomplete.[38] When Comcast requested the data underlying Dr. Marx's initial report, Bloomberg was unable to supply it immediately because the relevant licensing agreements did not permit Dr. Marx to release it to third parties.[39] However, both Dr. Marx and Bloomberg, through counsel, worked diligently to address the situation as quickly as possible. In particular, they engaged in what turned out to be protracted negotiations to obtain the necessary approvals so that the data could be provided without violating the licensing agreements.[40]

While working to obtain permission to disclose the data underlying Dr. Marx's reports, Bloomberg, as a courtesy, provided Comcast with stata logs of many of Dr. Marx's analyses on June 29, 2010. Then, as soon as Dr. Marx obtained the consent of the licensors of the data, Bloomberg filed copies of the raw data underlying Dr. Marx's reports with the Commission and provided copies to Comcast.[41] Moreover, with respect to all sets of data other than those from MRI, Bloomberg

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37 Comcast, for example, provides no evidence in support of its assertion that "broadcast networks' statutory and PEG channels' contractual rights to be located on particular channels" would prevent it from neighborhooding business news channels, October 22 Letter at 3, and the company's Indiana trials demonstrate that this is not the case. Indeed, based on an examination of numerous Comcast channel lineups, it does not appear that CNBC, BTV, or Fox Business are currently located next to broadcast or PEG channels with any degree of frequency.

38 See October 22 Letter at 6.

39 See Letter to William T. Lake, Chief, Media Bureau, Federal Communications Commission from Stephen Díaz Gavin, MB Docket No. 10-56 (filed Aug. 9, 2010).

40 See id; see also Letter to William D. Freedman and James R. Bird from Stephen Díaz Gavin, MB Docket No. 10-56 (filed Sept. 20, 2010).

41 See Letter to Marlene H. Dortch, Secretary, Federal Communications Commission from Stephen Díaz Gavin, MB Docket No. 10-56 (filed Oct. 12, 2010); Letter to Marlene H. Dortch, Secretary, Federal Communications Commission from Stephen Díaz Gavin, MB Docket No. 10-56 (filed Oct. 19, 2010). Upon review, Bloomberg inadvertently failed to submit a set of supplemental data that combined Tribune Media Services data and GfK Mediamark Research & Intelligence, LLC, ("MRI") data. Such data was provided on November 24, 2010. See Letter to Marlene H. Dortch, Secretary, Federal Communications Commission from Stephen Díaz Gavin, MB Docket No. 10-56 (filed Nov. 24, 2010).

provided the Commission and Comcast subsets of the data that Dr. Marx obtained by limiting variables of the original data sets as well as the programs necessary to replicate the regressions Dr. Marx performed on the limited subsets of data. Then, on November 9, 2010, Bloomberg provided the relevant subsets of the MRI data as well as the programs necessary to replicate the regressions Dr. Marx performed on those subsets.[42] Further, upon receiving additional consents from vendors, on November 24, 2010, Bloomberg provided a further set of data and regression programs for Dr. Marx's analysis. As such, both Comcast and the Commission now have all necessary backup materials.

The First Amendment

Finally, Comcast contends that Bloomberg is seeking "preferential treatment" because of its status as "the last independent source of news programming" and that such treatment would be "at odds with the First Amendment."[43] To be clear, Bloomberg is not seeking preferential treatment from the Commission. Rather, it is asking the Commission, in its assessment of whether this transaction serves the public interest, to sustain its commitment to safeguard competition among news programmers and the diversity of voices providing the American people with news and information. These are vital components of the public interest analysis. The U.S. Supreme Court has stated that "it has long been a basic tenet of national communications policy that 'the widest possible dissemination of information from diverse and antagonistic sources is essential to the welfare of the public,'"[44] and the Commission has consistently pursued policies to advance this objective. For example, in its most recent order addressing ownership regulations, the Commission specifically noted that it was "maintain[ing] safeguards to ensure that consumers continue to enjoy the benefits that flow from the operation of multiple, competing sources of news and information."[45]

Neither is taking action to preserve competition and diversity in news programming "at odds with the First Amendment." Rather, advancing these goals lie at the heart of our constitutional framework. As the Supreme Court has explained, "assuring that the public has access to a

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[42] See Letter to Marlene H. Dortch, Secretary, Federal Communications Commission from Stephen Díaz Gavin, MB Docket No. 10-56 (filed Nov. 9, 2010).

[43] October 22 Letter at 3, n.5.

[44] Turner Broadcasting System, Inc. v. FCC, 512 U.S. 622, 663-664 (1994) (quoting United States v. Midwest Video Corp., 406 U.S. 649, 668, n. 27 (1972) (plurality opinion) (quoting Associated Press v. United States, 326 U.S. 1, 20 (1945)).

[45] 2006 Quadrennial Regulatory Review, 23 FCC Rcd 2010, para. 51 (2008).

multiplicity of information sources is a governmental purpose of the highest order, for it promotes values central to the First Amendment."[46]

Conclusion

For all of the reasons set forth above as well as in Bloomberg's prior filings, the Commission, if it approves the pending application, should require Comcast to place existing business news channels on channels contiguous and adjacent to CNBC everywhere CNBC is carried. Contrary to the arguments advanced by Comcast in its October 22 Letter, the record in this proceeding demonstrates both that channel placement is vitally important to the success of a network and that neighborhooding business news channels is a reasonable, feasible and appropriate remedy that will advance First Amendment values.

If there are any questions regarding this matter, please contact the undersigned at 202-457-6340 or Janet F. Moran at 202-457-5668.

Very truly yours,

Stephen Díaz Gavin
Partner

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[46] Turner, 512 U.S. at 663. Comcast's claim that a neighborhooding condition would be a viewpoint-based speech restriction and thus subject to strict scrutiny under the First Amendment is baseless. Such a condition would not be based on any "particular views taken by speakers on a subject," October 22 Letter at 4, n.5, and is fully consistent with prior government action in merger proceedings to ensure the protection of diversity in news programming by requiring carriage of a non-affiliated news programming channel. See Time Warner Inc., et al., Decision and Order, 123 F.T.C. 171, 197 (1997) ("[T]ime Warner shall execute a Programming Service Agreement with at least one Independent Advertising Supported News and Information National Video Programming Service, unless the Commission determines, upon a showing by Time Warner, that none of the offers of Carriage Terms are commercially reasonable").

Comcast's complaint that the Commission is not allowed to "prejudge what networks are similar" fares no better. October 22 Letter at 4, n.5. The Commission has previously based merger conditions on programming genres, and there is no reason why it cannot do so here. See, e.g., Applications for Consent to the Assignment and/or Transfer of Control of Licenses, Adelphia Communications Corporation, Assignors to Time Warner Cable Inc., et al., Memorandum Opinion and Order, MB Docket No. 05-192, 21 FCC Rcd 8203, 8287, ¶¶ 189-90, Appendix B (2006) (establishing condition targeted to Regional Sports Networks). Indeed, if Comcast's view were accepted, the Commission would be powerless to act in a targeted manner to address a particular problem in a particular programming market since it would be powerless to define a market. Finally, there is no merit to Comcast's contention that the First Amendment requires that any decision with respect to channel placement "is inherently left to the editorial discretion of Comcast." October 22 Letter, 4, n.5. See, e.g., 47 U.S.C. § 534(a)(6) (regulating the channel placement of "must-carry" broadcast stations on cable systems). Comcast cites to no precedent indicating that channel positioning constitutes an expressive message that triggers First Amendment scrutiny.

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VIA ECFS

Marlene H. Dortch, Secretary
Federal Communications Commission
Office of the Secretary
445 12th Street, S.W.
TW-A325
Washington, DC 20554

Re: ***In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licenses,***
MB Docket No. 10-56

Dear Ms. Dortch:

On Tuesday, October 5, 2010, representatives of Bloomberg L.P. ("Bloomberg") met with members of the Comcast-NBCU transaction team to discuss the application referenced above and the need for the Commission to impose conditions on the merger of Comcast Corp. ("Comcast") and NBC Universal, Inc. ("NBCU") (such application the "Merger") if the Commission ultimately determines to approve the Merger.[1] In particular, Bloomberg discussed with the transaction team why the Commission's program carriage rules[2] are inadequate to address the merger-specific harm that combining Comcast, the nation's largest multichannel video programming distributor ("MVPD"), with NBCU, the parent company of the nation's dominant source of business news programming, CNBC, will cause to Bloomberg. In this ex parte letter, Bloomberg expands upon that discussion and details more fully why the Commission's program carriage rules are wholly insufficient to protect it from being substantially harmed by the Merger.

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[1] See Letter to Marlene H. Dortch, Secretary, Federal Communications Commission, from Stephen Díaz Gavin, MB Docket No. 10-56 (filed Oct. 6, 2010).

[2] 47 C.F.R. §§ 76.1301, et seq. (2009).

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As Bloomberg conclusively demonstrated in its Petition to Deny and in subsequent filings, after the Merger Comcast will have both the ability and incentive to harm Bloomberg TV® ("BTV") in order to protect CNBC,[3] which competes with BTV in the business news market and is estimated to be NBCU's second most profitable cable network.[4] This would result in the possible loss of the last independent source of video news and information programming. Among other options, Comcast could safeguard its investment in CNBC by placing BTV in a disadvantageous channel position on its cable systems, carrying BTV on less widely subscribed tiers, or even dropping carriage of BTV altogether. Such action would pose a significant threat to BTV, particularly because Comcast has a greater than 40% market share in ten of the nation's top fifteen DMAs, including Chicago, Philadelphia, San Francisco, Boston, Seattle-Tacoma, Miami-Ft. Lauderdale and Washington, D.C. These markets are essential to the success of BTV because sophisticated business news consumers are most densely concentrated there.[5]

As detailed below, were Comcast to engage in such discriminatory behavior, for which every incentive exists following the Merger, the Commission's program carriage rules would provide Bloomberg with cold comfort. Consequently, if the Merger is approved, it is imperative

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[3] See Bloomberg L.P. Petition to Deny, MB Docket No. 10-56, at 3-4 (filed June 21, 2010) ("Petition to Deny"); see also Bloomberg Response to Petitions to Deny and Comments, MB Docket No. 10-56, at 8 (filed July 21, 2010); Bloomberg Reply to Comcast-NBCU Opposition, MB Docket No. 10-56, at 17-27 (filed Aug. 19, 2010) ("Bloomberg Reply"); Opening Statement of Dr. Leslie Marx, Professor of Economics, Duke University, Federal Communications Economist Panel Discussion, August 27, 2010, MB Docket No. 10-56 (filed Sept. 14, 2010) ("Marx Opening Statement").

[4] As of March 2008, CNBC's estimated profit was $333 million. See Jessi Hempel, CNBC Feels Your Pain, CNNMoney.com, Apr. 3, 2008, available at http://money.cnn.com/2008/03/31/news/companies/cnbc--pain.fortune/ (last viewed Nov. 1, 2010) ("profits have increased 36% to $333 million since Hoffman joined, according to media research firm SNL Kagan"); see also Andrew Edgecliffe Johnson, CNBC Profits From A Crisis, FT.com, January 27, 2010, available at http://cachef.ft.com/cms/s/0/58992544-0b77-lldf-823200144feabdcO,sOI =l.html?SID=google (last visited Nov. 1, 2010) ("NBC Universal does not disclose such numbers, but CNBC is reputed to have become its second-most lucrative channel after USA Networks, with an operating profit of between $300m and $400m. As such, it serves as a microcosm of what Comcast sees in NBC Universal").

[5] See Petition to Deny at 27; see also Bloomberg Reply at 43-44; Marx Opening Statement at 6.

that the Commission adopt the conditions proposed by Bloomberg in this proceeding.[6] In particular, the Commission should require Comcast to place existing business news channels, such as BTV, on channels contiguous and adjacent to CNBC on each tier where CNBC is carried ("neighborhooding").

Length of Program Carriage Complaint Process

First and foremost, the Commission's program carriage complaint process does not provide aggrieved video programmers with a timely remedy. Congress directed the Commission to "provide for expedited review" of program carriage complaints.[7] The Commission, however, has failed to comply with this directive. Rather, the dockets in carriage complaint cases demonstrate that programmers must wait years for disputes to be resolved, and all the while they continue to be harmed by the anti-competitive conduct about which they are complaining and face the threat of being summarily dropped from carriage during the pendency of complaint proceedings.

The program carriage complaint filed by Herring Broadcasting, Inc. ("WealthTV") against Comcast[8] illustrates the problems caused by the length of carriage complaint cases WealthTV's case has now been pending at the Commission for more than two-and-a-half years. Each step of the complaint process has been beset by delay. Specifically, after the filing of WealthTV's complaint, it took approximately six months for the Media Bureau to designate the case for hearing and about another year for the Administrative Law Judge ("ALJ") to hold that hearing and issue his Recommended Decision.[9] WealthTV then filed its Exceptions to the ALJ's Recommended Decision, but over one year later, the Commission has yet to act upon them. As a result, a program carriage complaint that was filed on April 21, 2008 has yet to be resolved. Unfortunately, the Tennis Channel's current program carriage complaint against Comcast has

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[6] See Petition to Deny at Ex. 2.

[7] 47 U.S.C. § 536(a)(4).

[8] See, e.g., In the Matter of Herring Broadcasting Inc., d/b/a WealthTV, et al., MB Docket No. 08-214.

[9] In the Matter of Herring Broadcasting Inc., d/b/a WealthTV, et al., Recommended Decision of Chief Administrative Law Judge Richard L. Sippel, FCC 09 D-0 (Admin. L.J., released Oct. 14, 2009).

proceeded on an even slower pace to date, with fully ten months elapsing between the filing of the Tennis Channel's complaint and the Media Bureau's recent hearing designation order.[10]

Indeed, even when the Commission has sought in transaction proceedings to provide an alternative and expedited process for the resolution of program carriage complaints, programmers have been confronted with lengthy delays. In May 2007, for example, the Mid-Atlantic Sports Network ("MASN") availed itself of the commercial arbitration remedy set forth in the Adelphia Order, which allowed unaffiliated Regional Sports Networks ("RSNs") to submit carriage claims against Comcast or Time Warner Cable ("TWC") to an arbitrator.[11] In particular, MASN sought to compel TWC to carry MASN on the analog tier of TWC's North Carolina cable systems. Notwithstanding the fact that the Adelphia remedy was designed to afford programmers with "an expeditious alternative"[12] by establishing strict timelines for action by the arbitrator and then, if necessary, the Commission,[13] the case is still pending at the Commission more than three years after it was initiated. Indeed, although two arbitrators and the Media Bureau have issued decisions siding with MASN, the network has yet to receive any relief.

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[10] See In the Matter of the Tennis Channel, Inc. v. Comcast Cable Communications, LLC, Hearing Designation Order and Notice of Opportunity for Hearing for Forfeiture, MB Docket No. 10-204 (MB, released Oct. 5, 2010); see also In the Matter of TCR Sports Broadcasting Holding, L.L.P. v. Comcast Corp., Memorandum Opinion and Hearing Designation Order, MB Docket No. 06-148, 21 FCC Rcd 8989 (over thirteen months elapsed between the filing of MASN's program carriage complaint and the case being designated for hearing). The Tennis Channel and Comcast were not able to resolve their dispute by mediation. See Second Joint Notice Concerning Status of Alternative Dispute Resolution, MB Docket No. 10-204 (filed Nov. 18, 2010). Consequently, the Tennis Channel now can foresee a delay in being able to obtain relief comparable to that faced by WealthTV.

[11] Applications for Consent to the Assignment and/or Transfer of Control of Licenses, Adelphia Communications Corporation, Assignors to Time Warner Cable Inc., et al., Memorandum Opinion and Order, MB Docket No. 05-192, 21 FCC Rcd 8203, 8287, ¶¶ 189-90, Appendix B (2006) ("Adelphia Order").

[12] In the Matter of TCR Sports Broadcasting Holding, L.L.P. v. Time Warner Cable Inc., Order on Review, DA 08-2441, 23 FCC Rcd 15783, 17585 ¶ 2 (MB 2008)

[13] See Adelphia Order at ¶ 190 (requiring the arbitrator to issue a decision within 45 days and the Commission to issue its findings and conclusions not more than 60 days after receipt of a petition for review of the arbitrator's award, which may be extended by the Commission for one period of 60 days).

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Instead, more than two years after the Media Bureau's decision finding that TWC had discriminated against MASN, TWC's appeal remains pending at the Commission.

These examples vividly demonstrate why it is vital for the Commission to provide Bloomberg with a prospective remedy in this proceeding to address harm that arises specifically as a result of the Merger, rather than relying on the program carriage rules, under which the Commission analyzes conduct only retrospectively. Losing carriage on Comcast systems, particularly those located in the nation's top 15 DMAs, after the Merger would have a substantially harmful effect on BTV. Indeed, were Bloomberg to file a program carriage complaint against Comcast, it might not be able to wait two to three years for the process to run its course, and the Commission to order that carriage be restored. Rather, a loss of carriage for that length of time could result in BTV's demise.

In addition to the length of the proceeding, there is the related concern about the apparent futility of the existing complaint process. Since the Commission put into effect its carriage complaint rules and procedures nearly 17 years ago, the Commission has never resolved a case in favor of the programmer. Thus, at the end of a lengthy, expensive proceeding, the programmer finds itself effectively with a right but without a remedy.

The Commission already recognized years ago the manifest inadequacy of the program carriage rules and the need to reform the process so that programmers receive timely relief. Specifically, in 2007, the Commission expressed its intent to adopt an order "establishing an expedited complaint process as quickly as possible after the close of the record in the program carriage proceeding."[14] Unfortunately, however, three years later no such timely process exists.

Retaliation

Aside from the length of the program carriage complaint process, other factors weigh against it being a meaningful option for Bloomberg to prevent the merger-specific harms it faces in this proceeding. Were it to file a program carriage complaint against Comcast, Bloomberg would face the very real prospect of Comcast retaliating against BTV. The record in this proceeding reveals that independent programmers face retaliation from Comcast and other cable operators simply for filing a complaint. WealthTV, in particular, has recounted how Comcast and TWC retaliated against it after it filed carriage complaints against those operators when those operators refused after the filing even to discuss a negotiated solution. As WealthTV noted, "such retaliation acts as a substantial deterrent to the filing of program carriage complaints given

[14] Petition for Declaratory Ruling that The America Channel is not a Regional Sports Network, Order, 22 FCC Rcd. 17938, 17947 ¶ 25 (2007).

that independent networks are heavily dependent on large cable operators for their financial viability."[15] Here, for example, were Comcast to place BTV on a remote tier and/or allow it to languish in an unfavorable channel placement far removed from CNBC, Bloomberg would face a difficult choice: (1) file a program carriage complaint and face the prospect of retaliatory conduct, such as Comcast dropping BTV from its cable systems, just to have the possibility of winning relief years in the future; or (2) accept the significant damage that would be inflicted upon BTV by Comcast's discriminatory and anticompetitive conduct.

Need to Address Anti-Competitive Harms Resulting from the Merger for It to Be in the Public Interest

Beyond the myriad practical difficulties associated with utilizing the Commission's program carriage complaint process, there is a fundamental reason why the program carriage rules are an inadequate solution to the serious anti-competitive concerns identified by Bloomberg and other parties in this proceeding. The program carriage rules analyze conduct retrospectively; it is the past behavior of Comcast that determines whether it has violated the rules prohibiting discrimination by MVPDs affiliated with competing programming networks. The Commission's merger analysis, by contrast, must be forward-looking; it is required to address merger-specific harms and where appropriate, condition the transaction to ensure prospectively that it serves the public interest.[16] The Commission does not look to see whether a proposed combination like Comcast's acquisition of NBCU, despite concerns raised about anticompetitive incentives, might be able to serve the public interest in five or ten years from the date of the application. Instead, the merger analysis must assess evidence of threats to competition at the time of the filing, as has been provided by Bloomberg and others, in determining whether to approve the merger. This evidence raises substantial and material questions of fact about whether the merger serves the public interest. The Commission must consider whether the merger, as proposed, "could result in public interest harms by substantially frustrating or impairing the objectives or implementation of the [Communications] Act and related statutes."[17] Existing Commission rules do not set the

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[15] Reply to Opposition to Petitions to Deny and Response to Comments of WealthTV, MB Docket No. 10-56, at 24 (filed Aug. 19, 2010).

[16] In the Matter of General Motors Corporation and Hughes Electronics Corporation, Transferors and The News Corporation Limited, Transferee, For Authority to Transfer Control, Memorandum Opinion and Order, 19 FCC Rcd 473, 484 ¶ 17 (2003).

[17] Application of EchoStar Communications Corporation, General Motors Corporation, and Hughes Electronics Corporation, Transferors, and EchoStar Communications Corporation, 17 FCC Rcd 20559, 20575 ¶ 26 (2002).

outer bounds of that determination; rather, the Commission must consider "all relevant issues raised by the transactions that in [the Commission's] judgment may significantly affect the public interest."[18]

This ex ante perspective is of critical importance here. As explained at length in Bloomberg's Petition to Deny, the Merger will create a strong incentive for Comcast to engage in discriminatory conduct against BTV, especially in light of BTV's increasingly aggressive competition against CNBC in the business news market.[19] The Commission should not wait until Comcast behaves in an anti-competitive fashion and hope that the program carriage complaint process will run its course before significant damage is done. Instead, the Commission should act prospectively against such merger-specific harm to safeguard competition. Precedent demonstrates that the former option could pose enormous risks to BTV's viability and would represent a triumph of hope over experience.

Conclusion

For all of the reasons set forth above, the Commission's program carriage rules are insufficient to address the merger-specific harm that the combination of Comcast and NBC Universal, Inc. will cause to BTV. Rather, in order to preserve vibrant competition among business news channels, the Commission, in the event that it approves the pending application, should adopt the conditions set forth by Bloomberg in this proceeding. In particular, the Commission should require Comcast to place business news channels, such as BTV, on channels contiguous and adjacent to CNBC on each tier where CNBC is carried. Such neighborhooding has already been implemented by other MVPDs and is an appropriate remedy, because it both heightens viewer choice by making channels in the same genre easier to find and can be easily implemented in light of Comcast's transition to all-digital systems.

---

[18] Adelphia Order, 21 FCC Rcd at 8220 ¶ 28.

[19] See Petition to Deny at 27-50; see also Bloomberg Reply at 17-27.

If there are any questions regarding this matter, please contact the undersigned at 202-457-6340 or Janet F. Moran at 202-457-5668.

Respectfully submitted,

Stephen Díaz Gavin
Counsel to Bloomberg L.P.

CC:

The Honorable Julius Genachowski, Chairman
The Honorable Michael J. Copps, Commissioner
The Honorable Robert M. McDowell, Commissioner
The Honorable Mignon Clyburn, Commissioner
The Honorable Meredith Attwell Baker, Commissioner
John Flynn, FCC
Jonathan Baker, FCC
Jennifer Tatel, FCC
Marcia Glauberman, FCC
Jim Bird, FCC
Bill Freedman, FCC
Virginia Metallo, FCC
Charles Needy, FCC
Jamila Bess Johnson, FCC

Condition

1. **Creation of News Neighborhood** – On any system where Comcast implements Project Cavalry or otherwise migrates a significant number of expanded basic channels from analog to digital, Comcast must, within three months of the completion of such migration, locate all News Channels on contiguous and adjacent channel positions to each channel position where a Comcast-owned News Channel is carried. On any system where Comcast has already implemented Project Cavalry or otherwise migrated a significant number of expanded basic channels to digital, Comcast must, within three months of the Merger Closing Date, locate all News Channels on contiguous and adjacent channel positions to each channel position where a Comcast-owned News Channel is carried. On any system in which Comcast acquires a controlling interest after the Merger Closing Date where a significant number of expanded basic channels have already migrated from analog to digital, Comcast, must within three months of such acquisition, locate all News Channels on contiguous and adjacent channel positions to each channel position where a Comcast-owned news channel is carried. Within news neighborhoods, Comcast shall place similar news genres on contiguous and adjacent channel positions to Comcast-owned News Channels.

2. **Carriage** – Comcast must continue to carry on all of its systems and content distribution platforms each of the News Channels that it carried on the date the Application was filed. All News Channels carried on any Comcast system shall be carried on any tier of service where a Comcast-owned News Channel is carried. A "News Channel" is a United States owned and based commercial non-broadcast video programming network focused on news and public affairs programming for at least ten (10) hours during the period 6:00 AM through 10:00 PM in the U.S. Eastern Time Zone and does not include any channel owned or controlled by a foreign government. A News Channel shall include any Business News Channel. A "Business News Channel" is a United States owned and based commercial non-broadcast video programming network whose programming is focused on business and financial news reporting and analysis during the hours from 6:00 AM through 4:00 PM in the U.S. Eastern Time Zone, whenever U.S. securities and commodities exchanges are open and operating, and does not include any channel owned or controlled by a foreign government. A News Channel shall be considered "Comcast-owned" if it is currently managed or controlled by Comcast or, on or after the date of adoption of this Order, Comcast acquires either an attributable interest, an option to purchase an attributable interest, or one that would permit management or control of the News Channel. For purposes of this condition, "Comcast" means Comcast Corporation and its subsidiaries, affiliates, parents, successors, and assigns. Comcast is prohibited from acquiring an attributable interest in a News Channel if it is not obligated to abide by this condition.

3. **Duration –** The neighborhooding and carriage obligations set forth in this condition shall apply so long as any Comcast system carries a Comcast-owned News Channel.

Exhibit 13

PATTON BOGGS LLP
ATTORNEYS AT LAW

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202-457-6000

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December 20, 2010

Matthew Berry
202-457-7503
MBerry@PattonBoggs.com

VIA ECFS

Marlene H. Dortch, Secretary
Federal Communications Commission
Office of the Secretary
445 12th Street, S.W.
TW-A325
Washington, DC 20554

Re: ***In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licenses,* MB Docket No. 10-56**

Dear Ms. Dortch:

On December 16, 2010, Bloomberg L.P. ("Bloomberg") provided the Commission with language for a condition requiring Comcast to treat independent news channels fairly with respect to channel placement. That language is contained in Attachment 1. On December 17, 2010, Bloomberg provided the Commission with modified language for such a condition. That language is contained in Attachment 2.

Based on the Public Notice, Extension of Deadline, Paper and Electronic Filings, issued by the Commission on December 17, 2010, this document is timely filed.

If there are any questions regarding this matter, please contact the undersigned at 202-457-7503 or Janet F. Moran at 202-457-5668.

Respectfully submitted,

Matt B. Berry

Matthew B. Berry
Partner
Admitted only in Virginia

cc: Rick Kaplan

Attachment 1

News Neighborhood Condition

1. Whenever any Comcast system carries any news neighborhood, it must include in any such neighborhood all independent news channels carried on that system. A "news neighborhood" means a block of channels including at least three news channels located within five contiguous and adjacent channel positions. All channels in such news neighborhood shall be carried on the same tier of service and on a reasonable channel position.

A "news channel" means a commercial U.S. owned video programming network focused on news and public affairs programming, including business news, for at least ten hours during the period 6:00 AM through 10:00 PM. An "independent news channel" is a news channel that is not affiliated with or controlled by an MVPD or broadcast network. A channel position shall be presumed to be "reasonable" if located within five positions from a Comcast owned or controlled news channel.

2. Comcast must continue to carry each independent news channel on all of the systems that carried it on the date the Application was filed.

Attachment 2

News Neighborhood Condition

1. Whenever any Comcast system carries any news neighborhood, it must include in any such neighborhood all independent news channels carried on that system. A "news neighborhood" means at least three news channels located within five contiguous and adjacent channel positions. All news channels in such news neighborhood shall be carried on the same tier of service and on a reasonable channel position.

A "news channel" means a commercial U.S. owned video programming network focused on news and public affairs programming, including business news, for at least ten (10) hours during the period 6:00 AM through 10:00 PM. An "independent news channel" is a news channel that is not affiliated with or controlled by an MVPD or broadcast network. A channel position for an independent news channel shall be presumed to be "reasonable" if located within five (5) positions from a Comcast owned or controlled news channel.

2. Comcast must continue to carry each independent news channel on all of the systems that carried it on the date the Application was filed.

Exhibit 14

H&E
HOLCH & ERICKSON LLP

January 18, 2011

VIA Electronic Filing

Marlene H. Dortch, Secretary
Federal Communications Commission
Office of the Secretary
445 12th Street, SW
TW-A325
Washington, DC 20554

RE: *In the Matter of Applications of Comcast Corporation, General Electronic Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licenses,* MB Docket No. 10-56.

Dear Ms. Dortch:

On Friday, January 14, 2011 and Sunday, January 16, 2011, the undersigned contacted Rick Kaplan, Office of the Chairman, to suggest Order language relating to a neighborhooding requirement in the event the Commission approved the merger. The suggested language, which is attached, was offered for all of the reasons described by Bloomberg L.P. in the above-referenced docket.

Please do not hesitate to contact me should you have any questions.

Best regards,

/s/

Markham C. Erickson
Partner

Cc: Rick Kaplan

January 14, 2011

Proposed Neighborhooding Language:

"Specifically, we require that when Comcast carries now or in the future news and/or business news channels in a neighborhood, defined herein as placing a significant number or percentage of news and/or business news channels substantially adjacent to one another in a system's channel lineup, Comcast must carry all independent news and/or business news channels on contiguous adjacent channels to, and on the same tier as, CNBC wherever CNBC is carried by Comcast, provided that in any event Comcast shall be required to carry all independent news and/or business news channels carried on each system as of the date of the Application."

January 16, 2011

Proposed Neighborhooding Language:

"Specifically, we require that if Comcast now or in the future carries news and/or business news channels in a neighborhood, defined as a significant number or percentage of news and/or business news channels substantially adjacent to one another in a system's channel lineup, Comcast must carry all independent news and business news channels in every such neighborhood and on the same tier as any Comcast owned news channel in that neighborhood."

Exhibit 15

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January 18, 2011

Marlene H. Dortch, Secretary
Federal Communications Commission
Office of the Secretary
445 12th Street, SW
TW-A325
Washington, DC 20554

Re: ***In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licenses*, MB Docket No. 10-56**
Notice of Ex Parte Meeting

Dear Ms. Dortch,

On Friday, January 14, 2011, on behalf of Bloomberg, L.P. ("Bloomberg"), I had a telephone call with Joshua Cinelli, Legal Advisor to Commissioner Michael Copps. The purpose of the call was to discuss the merger and transfer of control of licenses of NBC Universal, Inc. ("NBC Universal) to Comcast Corporation ("Comcast). In particular, there was a discussion of certain aspects of the issue of neighborhooding of channels previously identified and described by Bloomberg in written submissions in this docket as a necessary remedy to prevent anticompetitive harm, as well as specific conditions that might be imposed involving neighborhooding. The suggested language was offered for all of the reasons described by Bloomberg in this proceeding.

Attached is a copy of the language that I sent to Mr. Cinelli as a proposed condition to be included in any order granting the transfer of control of licenses to Comcast.

If there are any questions regarding this matter, please contact the undersigned at 202-457-6340 or Janet F. Moran at 202-457-5668.

Very truly yours,

Stephen Díaz Gavin

Attachment

cc: Joshua Cinelli

NEIGHBORHOODING CONDITION

"Specifically, we require that when Comcast carries now or in the future news and/or business news channels in a neighborhood, defined herein as placing a significant number or percentage of news and/or business news channels substantially adjacent to one another in a system's channel lineup, Comcast must carry all independent news and business news channels on contiguous adjacent channels to, and on the same tier as, CNBC or MSNBC, whichever is more similar to the particular independent channel, wherever CNBC or MSNBC is carried by Comcast."

Exhibit 16

H&E

HOLCH & ERICKSON LLP

January 19, 2011

VIA Electronic Filing

Marlene H. Dortch, Secretary
Federal Communications Commission
Office of the Secretary
445 12th Street, SW
TW-A325
Washington, DC 20554

RE: *In the Matter of Applications of Comcast Corporation, General Electronic Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licenses,* MB Docket No. 10-56.

Dear Ms. Dortch:

On Tuesday, January 18, 2011, the undersigned on behalf of Bloomberg L.P. ("Bloomberg"), contacted Rick Kaplan, Office of the Chairman, to discuss the importance of including neighborhooding language in any Order approving the merger and to suggest additional Order language relating to a neighborhooding requirement. The discussion relating to the importance of the neighborhooding language, as well as the rationale for the suggested language, were consistent with the statements submitted by Bloomberg in the above-referenced docket.

Please do not hesitate to contact me should you have any questions.

Best regards,

/s/

Markham C. Erickson
Partner

Cc: Rick Kaplan

400 NORTH CAPITOL STREET, NW · SUITE 585 · WASHINGTON, DC 20001
202.624.1460 · 202.393.5218 FAX · WWW.HOLCHERICKSON.COM

January 18, 2011

Neighborhooding Language

1. Proposed Footnote Language:

We note that the trials Comcast is conducting in Indiana solely involving channels over 100 would not be sufficient to satisfy this requirement. See Letter from Michael H. Hammer, Counsel for Comcast Corporation to Marlene H. Dortch, Secretary, Federal Communications Commission, MB Docket No. 10-56, at 5 & n.8 (filed Oct. 22, 2010).

2. Proposed Change to Condition Language:

Comcast must carry all independent news and business news channels in that AND ALL SUCH neighborhoods.

Exhibit 17

FOR PUBLIC INSPECTION

January 21, 2011

VIA ELECTRONIC FILING

Marlene H. Dortch, Secretary
Federal Communications Commission
445 Twelfth Street, S.W.
Washington, D.C. 20554

Re: *In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licensees*, MB Docket No. 10-56

Dear Ms. Dortch:

Comcast Corporation, General Electric Company, and NBC Universal, Inc. (collectively, "Applicants") have reviewed the Commission's January 20, 2011 Memorandum and Opinion and Order[1] in MB Docket No. 10-56 ("MO&O") granting approval, subject to certain conditions, of the transaction proposed by Applicants in this proceeding. This is to inform you that Applicants intend to consummate the proposed transaction by the end of this month. Consistent with Section 1.110 of the Commission's Rules, Applicants accept as binding the conditions and enforceable commitments included in the MO&O and expressly waive any right they may have to challenge the Commission's legal authority to adopt and enforce such conditions and commitments (reserving, of course, their right to challenge the interpretation or application of those conditions and commitments in particular circumstances).

Please contact us should you have any questions regarding this matter.

Respectfully submitted,

/s/ Kathryn A. Zachem
Kathryn A. Zachem
Vice President
Regulatory and State Legislative Affairs
Comcast Corporation

/s/ Ronald A. Stern
Ronald A. Stern
Vice President and Senior Competition Counsel
General Electric Company

/s/ Richard Cotton
Richard Cotton
Executive Vice President and General Counsel
NBC Universal, Inc.

---

[1] *In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. For Consent to Assign Licenses and Transfer Control of Licensees*, Memorandum Opinion and Order, MB Docket No. 10-56, FCC 11-4 (2011).

Exhibit 18

The New York Times

June 21, 2011 Tuesday
Late Edition - Final

SECTION: Section B; Column 0; Business/Financial Desk; ADVERTISING; Pg. 2

LENGTH: 919 words

HEADLINE: Bloomberg TV Pushes for Wider Audience

BYLINE: By TANZINA VEGA

BODY:

BLOOMBERG has begun a major marketing effort for its television operation in a bid to persuade business executives to see the company as more than just a maker of the terminals that are popular on trading floors.

"We want to be the most influential business television station there is," said Trevor Fellows, the head of advertising sales for the Bloomberg Media Group. The goal, he said, is to reach beyond the traders and brokers who are now the Bloomberg Television's core audience and draw in chief executives and other business leaders --"some of the most important people in the world," as Mr. Fellows described them.

The new campaign highlights the channel, its lineup of morning programming, its business anchors and what they describe as an objective editorial tone. "Television has become the home for radical opinions," Mr. Fellows said. "We're fiercely independent, fiercely rational."

The company is hoping to attract more than an expanded pool of viewers, too. "Advertisers like that notion of rationality," Mr. Fellows said, "particularly as we go into a political cycle."

The Bloomberg Media Group has spent the last few years honing its products and revamping its television shows in an attempt to knock over one of its most formidable competitors, CNBC.

"We think the opportunity is definitely there," Mr. Fellows said. "A lot of the anecdotal feedback indicated that people are ready for things to be done differently than the way CNBC does them."

Mr. Fellows conceded that there was a time when Bloomberg Television was "a pretty ugly channel to watch." But newly remodeled studios and the overall marketing effort are aimed at getting people to watch it anew.

The campaign features ads with slogans like, "Business news like your coffee: hot, strong, no sugar." The effort is geographically centered on New York, New Jersey and Connecticut, with a major focus on financial institutions in Manhattan. Advertising will be placed in the Wall Street subway station and it will be wrapped around double-decker tour buses. The company has also worked with some restaurants in the city, which will tune their TVs to the Bloomberg station.

The morning shows and hosts featured in the campaign include "In the Loop With Betty Liu," "InBusiness With Margaret Brennan" and "Inside Track With Deirdre Bolton and Erik Schatzker."

"The basic idea is that you are ready to go," Peter Nicholson, the chief creative officer at the agency JWT, part of WPP, said of the campaign's focus on morning news. Creating a campaign for a media company, he said, is different than promoting a packaged good. "Because they are a media company they have media channels to deliver it through," Mr. Nicholson said. "You don't have to invent anything. You're just shining a light on it. The content is the power."

Concentrating on the anchors is something the campaign creators said they hope would further distinguish their content. "They're not newbies at this," Mr. Nicholson said referring to Bloomberg's anchors. "It doesn't come across as boring or amateur."

Some of the anchors also will be heading to the floor of the New York Stock Exchange to promote the new campaign.

Over the last two years, Bloomberg's marketing team has doubled to more than 40 employees and on June 16, the company announced it had hired Andrew Morse, formerly of ABC News Digital, to lead its television operation in the United States. During that time, the company also expanded its coverage of law, government, sports and energy, and it hired a chief marketing officer, Maureen McGuire.

Bloomberg does not release figures about the size of its audience and does not have a partnership with Nielsen, the ratings company.

Mr. Fellows attributed the company's absence on Nielsen to a combination of factors, including cost and Nielsen's inability to measure the core audience sought by Bloomberg.

"Until there's a measurement system that can accurately capture this very elusive audience of decision makers, it's not for us yet," Mr. Fellows said. According to Nielsen, this year CNBC has had an estimated average audience of 217,000 viewers from 6 a.m. to noon, the time slot the new Bloomberg campaign will focus on.

Mr. Fellows said the company had been measuring its audience through set-top box data statistics through a partnership with Google TV, but he declined to share exact figures.

Chauncey Wesley, a media buyer at Universal McCann, part of the Interpublic Group of Companies, said the company was in negotiations with Bloomberg to buy advertising time during the morning time slot.

"We appreciate this marketing push that they are doing," said Mr. Wesley, whose clients include BMW, MasterCard and Charles Schwab. "Being aligned with that content is important for our clients."

Nelson Leung, a vice president at MPG, part of Havas, said he was glad Bloomberg was marketing itself beyond its famed terminals. "When you create a brand from a television standpoint, talent and personality really is going to be the backbone for what you stand for," he said.

Chris Roush, a business journalism professor at the University of North Carolina, Chapel Hill, said the campaign takes a strong competitive stance against CNBC. "I see them competing against CNBC more directly than they ever have before, and the people who watch CNBC are not just the hard-core Wall Street people," Mr. Roush said. "They are the people in Mississippi who have $100,000 in their 401(k) accounts and want to know what to do with it."

URL: http://www.nytimes.com

GRAPHIC: PHOTOS: Bloomberg Television has started advertisements for itself, including on double-decker buses and in print. The channel is putting a spotlight on its morning shows.

LOAD-DATE: June 21, 2011

Exhibit 19

The New York Times

November 15, 2009 Sunday
Late Edition - Final

SECTION: Section BU; Column 0; Money and Business/Financial Desk; Pg. 1

LENGTH: 3218 words

HEADLINE: At Bloomberg, A Modest Strategy To Rule The World

BYLINE: By STEPHANIE CLIFFORD and JULIE CRESWELL

BODY:

PLOPPED in a white leather chair in a small office in Bloomberg L.P.'s Manhattan headquarters, Andrew Lack knows exactly how to articulate the aspirations of this 28-year-old media and technology company.

"We want to be the world's most influential news organization," says Mr. Lack, who oversees Bloomberg's television, radio and dot-com endeavors.

Very clear. The most influential. On the planet.

It's a goal several other Bloomberg executives have already mentioned to a pair of visitors. And when Mr. Lack, 62, a former head of NBC News, hears his guests wonder if something funny is in his company's coffee -- a special sauce that keeps all Bloombergians marching so efficiently and effectively to the same tune -- he looks a tad chagrined.

"Oh, my! I don't want to sound as if I'm on message," he says, laughing apprehensively while also sending a "help me" look to a Bloomberg spokeswoman nearby.

These days, truth be told, the entire company is on message. That's because the data behemoth that Michael R. Bloomberg created and named after himself in 1981, long before he became mayor of New York, finally has the reach, resources and appetites to try snaring the mantle of Most Influential -- at least in the rarefied world of business news.

After years of being an underdog pushing its troops to be better and faster, Bloomberg now has an upper hand. Publishing giants like Conde Nast, Time Inc. and The New York Times, with their veteran scribes and rich histories, have laid off people and scaled back. Bloomberg may lack the pedigree and gloss of some of its rivals, but it has one thing they don't right now: money to throw around.

This year alone, Bloomberg, deploying the cash spouting from its data business, has recruited refugees from The Wall Street Journal and Fortune and opened bureaus in places like Ecuador and Abu Dhabi. Its editorial staff (which includes radio, TV and Web site workers) now numbers 2,200, compared with 1,250 journalists at The Times and 1,900 at Dow Jones (a figure that includes the newswires and the Journal staff).

When the 80-year-old BusinessWeek went on the block, Bloomberg opened its wallet and snatched it away from circling private equity firms in October for just $5 million in cash -- a relatively small sum that still represents a big change. For the last decade, Bloomberg has barely bothered to venture outside the realm of high finance; its news was produced to help subscribers to its terminals make more money for themselves.

With BusinessWeek, likely to be renamed Bloomberg BusinessWeek, the company is setting its sights on a much broader audience. That includes Main Street readers and, much more important for Bloomberg, senior executives, government leaders and other global movers and shakers. It's also trying to revamp its Web site and television programming -- long neglected inside the company -- into services that appeal to people who don't trade securities for a living.

At a time when most media companies can barely pay for cake at going-away parties, Bloomberg appears to be rolling in dough.

Its headquarters, on the East Side, has the crystalline look and smooth textures of an airport terminal from the 22nd century. It has sleek, elegantly curved glass walls, outdoor patios, art installations hanging over escalators, fish tanks filled with exotic species and digital screens overhead that display the weather -- with lightning flashes -- and trading levels for the Nasdaq. Employees snack on free kiwis and pomegranates and gulp fancy sodas. The company even employs full-time bathroom attendants to wipe up errant droplets of water on the countertops.

Although Bloomberg, which is privately held, draws attention for its media ambitions, a vast majority of the company's projected $6.3 billion in revenue -- and nearly all of its profit -- derives from financial information systems. These software packages, still known as "terminals" from when Bloomberg made the hardware, can be found on virtually all Wall Street trading desks, housing huge amounts of data and analytics, from price quotations for fixed-income and derivative products to complex risk analysis -- making Bloomberg a live-on-Wall-Street, die-on-Wall-Street enterprise.

During the financial boom of the last two decades, Bloomberg terminals flew out the door. This year, for the first time in the company's history, the number of installed terminals will fall, albeit modestly. Some analysts wonder whether the company's fast-growth days could be behind it, spurring it to seek new ways to make money on Wall Street while upping the ante in its media game.

The time has come, company officials say, to move beyond a hard-core clientele of financial information hounds.

"We need a broader audience," says Daniel L. Doctoroff, Bloomberg's president. "The history of this company is you do the counterintuitive, countercyclical thing. It's part of our DNA."

IN an odd way, for all of Bloomberg's new-media savvy, the company now finds itself trying to wedge old-media acquisitions and culture into a company built on speed, efficiency and digital technology.

Since emerging out of nowhere in 1981, Bloomberg now controls a third of the $16 billion global financial data market, according to year-end 2008 numbers from Inside Market Data Reference, a research firm. (Thomson Reuters Markets controls another third, and a handful of smaller players jockey for the rest.)

Bloomberg got a strong hold on Wall Street in the '90s, in part through its messaging capabilities, which allowed traders, long before e-mail was prevalent, to swap price information for securities that traded privately between brokers and buyers.

That was just the simple stuff. Wall Street gurus now use Bloomberg's whiz-bang systems to graphically map their portfolios or to assess counterparty risk.

This operation accounts for 85 percent of Bloomberg's revenue, and the focus is helping roughly 280,000 customers who each pay about $20,000 annually to get millisecond head starts on pricing or market-moving headlines, as well as in-depth financial analysis.

During the recent, bubbly boom on Wall Street, from 2004 to 2007, Bloomberg's revenue climbed an average of 13 percent annually, according to the company. But the financial crisis and the collapse of several companies that were large Bloomberg customers -- Lehman Brothers alone had 3,500 terminals -- has translated into a slowdown.

Revenue at Bloomberg is expected to grow around 3 percent this year, but the firm's installed base of terminals will most likely be down about 2 percent, says Mr. Doctoroff.

It's unlikely that Bloomberg will have the same robust levels of growth it did during Wall Street's boom years, Mr. Doctoroff acknowledges. "But the growth will still be meaningful," he added. "We should see single-digit percentage growth in terminal units."

These days, for instance, Bloomberg is looking for new revenue streams from trading and internal risk-management programs for Wall Street firms, says Thomas F. Secunda, who oversees Bloomberg's financial products.

A slightly rumpled figure who liberally sprinkles the term "killer app" into conversations, Mr. Secunda met Mr. Bloomberg at Salomon Brothers, the onetime Wall Street bond-trading powerhouse, in the 1970s. (Mr. Bloomberg started his company with a $10 million severance check he received when he left Salomon.)

Though Mr. Bloomberg stepped back from the company when he became mayor in 2002, his fingerprints are still all over it. Mr. Doctoroff worked for him as a deputy mayor before joining the company, and Peter T. Grauer, the company's chairman, met Mr. Bloomberg through their daughters' horse-jumping competitions. Mr. Bloomberg, who owns 85 percent of the company, was consulted on and approved the Merrill Lynch and BusinessWeek deals, Mr. Grauer says, as is allowed under the city's conflict-of-interest guidelines.

Inside the company's sleek headquarters is a buzzing collection of worker bees and brainiacs. Although Ph.D.'s in physics and math are hired to develop quantitative programs for the terminals, one of Bloomberg's biggest challenges is getting customers to use those myriad applications. Many customers use only a small fraction of the machines' 30,146 functions.

On the hunt for new customers, Bloomberg is testing a Web-based product aimed at law firms. Executives are also looking at the sports arena, sussing out interest among team owners or even fantasy leagues for a system to analyze sports statistics.

Shoveling money into research for corporate customers thirsty for more information may prove to be a winning growth formula. But heads are definitely being scratched as Bloomberg invests more money in news -- an industry that, by and large, is struggling mightily to merely stay afloat, much less find financial growth.

BLOOMBERG'S newsroom is so Sam's-Club-warehouse-big that it needs guideposts for what each long aisle of editors and reporters covers: "Stocks," "Emerging Markets," Corporate Finance" and so on. On a recent morning, it was surprisingly quiet, with reporters speaking on their headsets and clacking away at multiple Bloomberg screens spreading horizontally across their desks.

In one corner, a signpost designates the "Speed Desk." The members of this department -- 200 people worldwide -- spend their days spitting out headlines, in an effort to give subscribers a three-second lead that can mean a better price on a commodity or a stock.

Former employees complain that they often felt surveilled in the newsroom, and the place can still come across as something of a white-collar, digital sweatshop -- terminals and ID cards, for example, closely monitor employees' comings and goings. Still, that same rigid culture and disciplinary zeal have produced a formidable enterprise.

"We started with nothing when Bloomberg News began in 1990," says Matthew Winkler, who, as editor in chief, has overseen the news operation from the beginning. "There was no pedigree, no platform, no reputation to speak of."

For many years, Bloomberg viewed news as little more than an added service for Wall Street traders. To that end, Mr. Winkler demanded short, direct articles. He ordered reporters to avoid adverbs and adjectives, along with "but" and "however," which he said muddled the clarity of sentences.

"I could write a Bloomberg earnings story in my sleep, because it's the same formula for every single story," says Chris Roush, a business journalism professor at the University of North Carolina at Chapel Hill, who worked at Bloomberg News in the late 1990s. "To a certain degree, the reporters there feel like their creativity is stifled because of that."

Mr. Winkler's reputation as a volatile manager also made recruiting more- seasoned talent a challenge. Nowadays, in interviews at least, he makes efforts to check his high-horsepower persona. Although he manages more journalists than almost any other editor in the business, Mr. Winkler, 54, still seems to think like an underdog. He uses verbs like "prove" and "aspire" when discussing Bloomberg News. After he leaves the interview -- in which he doesn't say a single inappropriate word -- Mr. Winkler e-mails his media-relations chief to ask: "WAS I OKAY?"

Two floors above the sprawling newsroom, wedged in the corner of the corporate department -- take a right at "Philanthropy" -- is a recent arrival to Bloomberg, a longtime newsman. At 67, Norman Pearlstine has already held two of the biggest jobs in old media: managing editor of The Journal and editor in chief of Time Inc.

"Norm Pearlstine comes to Bloomberg, he provides instant credibility for people who wonder what is Bloomberg up to," Mr. Winkler says.

So last year, Mr. Pearlstine was recruited from the Carlyle Group, the private equity firm, and named chief content officer. The role has him playing media consigliere to Mr. Doctoroff and Mr. Grauer, advising on Web, television and news operations.

Mr. Pearlstine didn't expect his role to be hugely taxing when he signed on, and his responsibilities, by design, have been relatively open-ended. "I actually came in with what I thought was the perfect job," he says. "I had two desks and no one reporting to me. I thought I deserved this after all this time."

Despite Mr. Pearlstine's years of experience as an editing maestro, he has largely stayed away from Mr. Winkler's news operation.

"I've seen him around," says Christine Harper, chief financial correspondent, of Mr. Pearlstine, but "he doesn't seem to be as directly involved in the news."

The ambitions for Bloomberg's news operation were changing even before Mr. Pearlstine arrived. Bloomberg has used the cash spraying from its terminal business to hire an astounding number of journalists in recent years, becoming something of a haven in a downsizing industry. Top writers or editors from Fortune, Forbes and The Journal land there seemingly weekly. (Six of the company's 11 executive editors have worked at The Journal.)

Bloomberg now has 142 journalists in Washington, 196 in Tokyo and 30 in Paris. It recently opened bureaus in Nigeria, Ghana and Cyprus. It has won numerous journalism awards and, to cite just one example, has offered some of the shrewdest coverage of the financial crisis over the last couple of years.

The problem is that all of this work is largely distributed through its 280,000 Bloomberg machines, so its audience is confined mostly to those who subscribe to its terminals. Bloomberg essentially has a giant army of reporters with no route to the broader media sea.

TO reach that broader audience and to have its name and its brand distributed beyond its terminals, Bloomberg has been dependent on newspapers to carry its reports.

Newspapers like The Florida Times-Union in Jacksonville use a lot of Bloomberg articles. More significantly, Bloomberg is collaborating with The Washington Post on a newswire service set to start in January. Bloomberg is also planning a host of new charges for newspapers to use its content.

To carve out its own destiny in print while also reaching a new audience of decision-makers, Bloomberg snapped up BusinessWeek. Mr. Pearlstine had been sniffing around other media properties, including Congressional Quarterly, when BusinessWeek came on the block this summer. BusinessWeek's parent company, McGraw-Hill, was under pressure to sell the magazine, which lost more than $43 million last year.

What attracted Bloomberg was BusinessWeek's audience. With a circulation of more than 900,000, and about 11 million Web site visitors a month, BusinessWeek potentially expands Bloomberg's readership -- and sources -- well beyond its trading-floor customers.

Executives hope BusinessWeek will become a place where President Obama or Jeffrey R. Immelt of General Electric will go to for the kind of exclusive interviews they have traditionally given more established news publications. (Although Bloomberg has some arts and culture coverage, the company says it has no interest in moving substantially beyond its core offering of business information and news.)

BusinessWeek employees are interviewing to keep their jobs and have to submit essays outlining goals for themselves and the magazine, along with fresh resumes. Mr. Pearlstine is leaning on old-media hands to advise him on the integration, including the former Time editor Jim Kelly and Stephen B. Shepard, who edited BusinessWeek for 20 years before being succeeded by Stephen J. Adler in 2005. (Mr. Adler resigned from the magazine after Bloomberg acquired it.)

Mr. Pearlstine says Bloomberg will maintain the magazine as a weekly, improve the paper quality and expand globally, with The Economist as a model. A culture clash might emerge in bringing a magazine, with its individualistic writers, into Bloomberg's monochrome culture.

"The company isn't in the business of building stars -- I think that they're based on teamwork and contribution," says Andrew Leckey, president of the Donald W. Reynolds National Center for Business Journalism. "How the magazine fits in there is a little tricky." One early antistar move: on Friday, Bloomberg ended the BusinessWeek column of CNBC's Maria Bartiromo. (Jack and Suzy Welch also announced that they're ending their column in the magazine.)

Although Mr. Pearlstine and Mr. Winkler both report directly to Mr. Doctoroff, Mr. Pearlstine will have to report through Mr. Winkler on BusinessWeek matters "because it's editorial," Mr. Winkler says.

Other media players, meanwhile, are watching what Bloomberg does with the existing BusinessWeek and Bloomberg Web sites. Will it combine them? Will they charge readers for content? And -- more important -- does Bloomberg care if any of its media properties actually make money?

"BusinessWeek we expect will be profitable, but it doesn't have to be profitable a year or two years from now," Mr. Doctoroff says.

OTHER Bloomberg media holdings have not been under much, if any, pressure over the years to make money and for the most part have seemed like second thoughts at the company. Consider Bloomberg Markets, a magazine free to terminal subscribers that was introduced in 1992 and is not profitable. Its first cover featured a drawing of the terminal.

"It was basically a monthly users' manual," says Ron Henkoff, the current editor. "There were no sections. There were no photos." Although the magazine looks and reads a lot better today, it's still terminal-focused. Articles run first on the terminal, and even the most ambitious pieces, like "Street of Broken Dreams," a report in May about laid-off financial employees, carry terminal tip boxes. ("Type UKWILOMA <Index> GP <Go> to graph changes in payrolls.")

Likewise, when Bloomberg Television was introduced in 1994, Mr. Lack, then at NBC, was unimpressed. Bloomberg covered most of the screen with an L-shaped box jammed with market information. "Bloomberg basically said: 'We don't care if you like us or not. Just look at this. Isn't it amazing?'" recalls Mr. Lack. "You almost felt as though you were choked by all that data."

When Mr. Pearlstine recruited him last year to run the multimedia business -- television, radio and Web -- what Mr. Lack found was alarming. "I thought it was going to be a turnaround," he says. "Then I found that it felt more like a start-up. There wasn't an infrastructure here to produce a professional cable television channel."

Mr. Lack has made some changes, including decluttering on-screen graphics, pulling anchors from a dark studio into a newsroom setting, and adding shows like day-after repeats of "Charlie Rose" at night. Still, Bloomberg's cable audience in the United States is much smaller than CNBC's.

"We'll make this into a business, don't get me wrong," Mr. Lack says. "Four or five years from now, this will be a business."

As recently as a year ago, when Bloomberg tried to hire Mr. Lack, he thought that executives' talk of being "most influential" was absurd. "I, of course, completely dismissed it."

Now, he says, he's a convert. "This is not an old-media company," Mr. Lack says. "We're a new kid on the block in a new world order."

URL: http://www.nytimes.com

GRAPHIC: PHOTOS: From its Manhattan headquarters, Bloomberg is marching to the corners of old and new media, including phone apps, TV and the printed word, while holding onto its famous terminals.(PHOTOGRAPH BY MICHAEL FALCO FOR THE NEW YORK TIMES)(BU1)
Daniel L. Doctoroff, Bloomberg's president, talked with employees last month about the BusinessWeek acquisition.(PHOTOGRAPH BY DANIEL ACKER/BLOOMBERG NEWS)
Michael R. Bloomberg, right, with Matthew Winkler in 1991. Mr. Winkler has overseen the Bloomberg news operation from its beginning.(PHOTOGRAPH BY WILLIAM E. SAURO/THE NEW YORK TIMES)
Andrew Lack is trying to transform Bloomberg's TV operations.(PHOTOGRAPH BY PHIL McCARTEN/REUTERS)
Peter Grauer, chairman, and Mr. Bloomberg met via their daughters.(PHOTOGRAPH BY GIUSEPPE ARESU/BLOOMBERG NEWS)
Thomas F. Secunda oversees financial products for the company.(PHOTOGRAPH BY BLOOMBERG L.P.)
Norman Pearlstine, longtime newsman, is now chief content officer.(PHOTOGRAPH BY ANDREW HARRER/BLOOMBERG NEWS)(BU8)

LOAD-DATE: November 17, 2009

Exhibit 20

1 of 1 DOCUMENT

The Asheville Citizen-Times (North Carolina)

August 27, 2009 Thursday
Main Edition

SECTION: NEWS; Pg. 5A

LENGTH: 405 words

HEADLINE: Charter customers baffled by channel changes

BYLINE: Tony Kiss TKISS@CITIZEN-TIMES.COM

BODY:

TKISS@CITIZEN-TIMES.COM

A day after Charter Communications made big changes to its channel lineup, many subscribers remain confused and searching for their favorite channels.

In a transition that affected 500,000 subscribers in three states, Charter moved almost every cable network to a new channel position on Tuesday morning. Only a handful of channels remained at their former positions, including such local stations as WLOS, WYFF and WSPA.

The switchover left many viewers scanning for such popular networks as The Weather Channel, TBS, CNN and TV Land, to name only a few of those that were changed. Some new channels were also added, including high-definition versions of Bravo, USA, Fox News, Versus, Speed, Syfy, The Science Channel, TMC and the Smithsonian networks, plus standard-definition channels TV One and Ovation.

Charter customer Berta Springer said she received calls from older friends asking about the changes. "I was trying to find out what was going on," she said. When she spied two Charter trucks in her neighborhood, she asked the company's installers about the changes and was given a new lineup sheet. She also was asked whether she wanted to subscribe to Charter's telephone service.

She declined.

Springer said she received mailed information on the changes from Charter, and friends had received phone messages, but what she really wanted was an accurate list of where each channel is now located.

"I can understand that people are frustrated," said Charter spokeswoman Brooke Sinclair.

With the changes now made, channels are in the same position on 30 Charter systems in North and South Carolina and Virginia. Previously, cable systems in each town had different positions for channels, Sinclair said.

Under the new lineup, channels with similar programming - such as sports, news and music - are now grouped together.

In July, Sinclair said, Charter mailed 500,000 postcards notifying subscribers that changes were coming to the system. The company also did radio and print advertising, made automated phone calls and ran "crawl" announcements across the bottom of The Weather Channel.

A message was also sent to Charter's converter boxes announcing the changes. Customers can find the new lineup at the Charter Web site (http://www.charter.com/Visitors/Channels.aspx).

Placing the changes on a Web site won't help Springer and many of her friends, though. "A lot of people don't have the Internet," she said.

LOAD-DATE: August 28, 2009

Exhibit 21

MarketWatch

February 6, 2009 Friday 3:49 PM EST

SECTION: NEWS & COMMENTARY; Commentary; Jon Friedman's Media Web

LENGTH: 1185 words

HEADLINE: Bloomberg TV tries to become a player

BYLINE: Jon Friedman, MarketWatch mailto:jfriedman@marketwatch.com.

Jon Friedman is a senior columnist for MarketWatch in New York.

BODY:

NEW YORK (MarketWatch) -- Bloomberg Television wants to be a player and shed its reputation as a semi-anonymous sinkhole.

Its hard-working, but largely unheralded, staffers yearn to be taken seriously within the walls of the powerful parent, privately held Bloomberg LP. Likewise, they bristle when the media decline to respect their operation by mentioning it in the same breath as CNBC, the pacesetter in the competitive TV business-news sphere.

If Bloomberg TV's employees have wanted the media to pay attention, they got their wish this week, for better or worse. Unfortunately, the hook was that the information/news company, founded nearly three decades ago by Michael Bloomberg, now the mayor of New York, is reducing the size of its broadcasting staff.

Sure, job cuts have regrettably become a fact of life throughout corporate America, but this development is a seismic shift for New York-based Bloomberg. Its employees have long bragged privately that their news division, unlike that of so many rivals, has never had to resort to laying off employees.

Now Bloomberg is, well ... laying off employees. Company spokeswoman Judith Czelusniak said the broadcast group will have a "restructuring" which will affect about 100 U.S. employees in radio and television, 70 of whom come from the newsroom.

Bloomberg is apparently intent on clearing the decks so it can recruit journalists with fresh ideas. Its core Wall

Street audience is shrinking, undermined by firms' greed and terrible investment strategies. To pick up the slack, Bloomberg can increase its audience of individual investors by presenting programming that goes far beyond the company's typical trade-journalism fare.

Big time

To reach the big time, Bloomberg Television now must change its basic philosophy by making its offerings more entertaining. The operation attracted attention when it hired former NBC News head Andy Lack last year to be its multimedia chief. Bloomberg TV has been, in a word, lackluster.

Bloomberg has a reputation for presenting a relentless stream of bland, factual information. (Full disclosure: I left Bloomberg in 1999 after six years there to join MarketWatch.)

The approach works well on the company's flagship product, the Bloomberg Terminal, a lifeblood of Wall Streeters who like to get the information in a straightforward way. But on TV -- a visual, freewheeling medium -- the style seems hopelessly dull and behind the times.

How rigid is Bloomberg News? Under the direction of its founding editor, Matthew Winkler, it was known to forbid reporters from using in their stories such "banned" words as "upcoming" and "despite." Traditionally, in the turgid Bloomberg-speak, readers saw that companies completed the pedantic sounding "transactions," not the more colloquial "deals."

But if Bloomberg intends to woo viewers from CNBC, it has to give the public a reason to tune in. It needs to recruit established stars or find some from within its ranks.

Bloomberg primarily must ratchet up the excitement quotient on the formulaic channel. Not only does this new style have the potential of adding viewers, it will also make Bloomberg TV seem like a more journalist-friendly operation and make it easier for the network to attract talent.

This has been a period of upheaval in business-TV news. Earlier this week, Jonathan Wald, who ran CNBC's (GE) news coverage, stunned colleagues and friends when he abruptly parted ways with the network. John Meehan, the managing editor of Bloomberg Television who had previously been at CNBC, left the company last month.

Lack

At Bloomberg, the job cuts appear to be the handiwork of Lack. As someone with knowledge of the situation quipped, "It's Lack's 'heavy-work.'"

Bloomberg has shown its commitment to change the way it gives viewers the news. Last November, the company hired David Rhodes, formerly an executive at Fox News, to head the Bloomberg Television network in the Americas. Further, Bloomberg is canceling its evening talk show "Night Talk."

Lack's mandate is to make Bloomberg TV relevant. Previously, the TV operation was, like every other product and service at the company, valued primarily as a tool for helping the remarkably motivated sales staff sell more Bloomberg terminals.

To compete effectively with CNBC and Fox Business, Lack's focus likely will be to upgrade Bloomberg's performance during the critical early-morning hours leading up to the opening bell.

As a way to give viewers a reason to tune into Bloomberg TV, Lack must feature stars on the network. Whether or not you like Maria Bartiromo, CNBC's "Money Honey" is without a doubt the most recognizable star in business-news television. More than anyone, she has become the face of CNBC. (More disclosure: I have appeared as a guest commentator on CNBC and the Fox Business Network. Fox, like MarketWatch, is owned by News Corp. (NWS) .)

But it's unclear whether Lack will elect to concentrate on building or buying talent at Bloomberg. He could go the cheaper route of trying to find a diamond in the rough and praying that he or she can attract a sizable audience. (When I was a reporter at Bloomberg, the company sent out a "blast" email to its print-journalism employees, inviting them to try out for on-air positions on Bloomberg Television).

Or, Lack can attempt to recruit the best and the brightest at rival networks, a process that will be very expensive -- and possibly impractical -- during a recession. Bloomberg will have a challenge of showing growth in the terminal-leasing business at a time when the spending by the ever-shrinking Wall Street community is contracting dramatically.

Upheaval

It seemed that whenever a Bloomberg TV journalist such as Dylan Ratigan, Erin Burnett and Brian Sullivan established a reputation over the years, another network wooed away the resident star.

The upheaval at Bloomberg Television reflects the changes sweeping through the entire news operation. Norman Pearlstine, former editor-in-chief of Time Inc. (TWX) and the top editor of The Wall Street Journal (NWS) , joined Bloomberg last year as the head of content.

At around the same time, Winkler relaxed his hammerlock on the news staff. I once noted that Winkler often acted like an honors graduate of the George Steinbrenner School of Management.

Many Bloomberg employees, while relieved Winkler's executive style is no longer omnipresent, now carp that there is a vacuum at the top. It seems to some that neither Winkler nor Pearlstine is completely in charge of the news flow, resulting in intramural jockeying for control of such crucial beats as mergers and acquisitions.

Television is innately a glamorous business. Even the meat-and-potatoes corner of business news, whose core audience tunes in to follow the vicissitudes of the stock market, has its share of household names.

Now, it's up to Lack to find some for Bloomberg Television and create some excitement.

MEDIA WEB QUESTION OF THE DAY: What do you like or dislike about Bloomberg's television operation?

LOAD-DATE: February 7, 2009

Exhibit 22

1 of 1 DOCUMENT

Cable Fax's Cable World

February 5, 2007 Monday

SECTION: Vol. 19 No. 3

LENGTH: 1357 words

HEADLINE: Meet The System Evansville, Ind.: Back Home Again, In Indiana 2.0

BYLINE: Simon Applebaum

BODY:

INSIGHT LEARNS SOME VALUABLE LESSONS AFTER FLOODING A SLUMBERING SYSTEM WITH DIGITAL 2.0 AND GIVING CUSTOMERS MORE CONTENT OPTIONS.

Bold experiments often start with a guinea pig. In the case of Insight Communications' launch of its revamped digital service, Digital 2.0, the guinea pig was the MSO's Southwest district, based in Evansville, Ind. The September rollout of Digital 2.0 in Evansville, a city near the banks of the Ohio River, swelled the amount of content available to subs, who probably weren't used to big changes in their cable service.

It was Evansville's stability that made it an ideal guinea pig for Digital 2.0. There wasn't much else going on in terms of rollouts, says Melani Griffith, Insight's programming VP. "The operations activity there was the lowest of any system," she says. "The staff was not preoccupied with new product rollouts or other big initiatives."

Prior to Digital 2.0, the three most notable changes in local cable service were increasing the top Internet access speed from 4 megabits to 10 megabits, installing a new internal phone system and welcoming district VP Lanae Juffer, Comcast's former Pittsburgh system VP, who joined the system just one month before the September launch.

Digital 2.0 brought major changes to Evansville as it both simplified and expanded the digital channel lineup. The simplification: channels are now grouped by themes such as entertainment, sports, kids, music and family- friendly.

Also, HDTV nets, video-on-demand and pay-per-view services are bunched into their own groups. Each grouping occupies a set location on the digital lineup -- channels 101-200 for entertainment, 200-250 for lifestyle, 401-500 for news and information services. The placement leaves enough room for more channels to be added later in each group.

The expansion: For some programming groups, new channels were added during the Evansville rollout, such as AmericanLife TV to entertainment and the duo of TVG and HorseRacing TV to sports. More than 200 digital channels and 3,000 video-on-demand programs per month are now available, compared to 192 digital channels and 1,700 VOD offerings before Digital 2.0.

The big technical challenge was to insure the Evansville plant could handle digital signal transmission of cable networks under these new genre groupings, says technical operations manager Don Baumholser. "We left a channel out of a genre here and made the wrong identification of a signal there," Baumholser acknowledges. "On the whole, though, given the magnitude of what we did, the process went extremely well."

The other challenge was delegated to the marketing team: How would Insight keep longtime customers from becoming frustrated by the sudden lineup changes?

The goal for the rollout of Digital 2.0 and its accompanying marketing campaign was to make "everything on digital more convenient for the customer to find" and to make digital more attractive to prospective customers, Juffer says. "Simple Is Better" was chosen as the project's promotional tagline.

So how is the guinea pig doing?

After four months of Digital 2.0 in Evansville, Insight has yet to release data. Griffith says she needs another few months to evaluate statistics. Based on anecdotal data from customer phone calls, local web chatter and e-mail, she's confident that Digital 2.0 is a hit, despite initial customer confusion. "It's been tremendous," Griffith says, predicting that within two to three months all Insight systems will go through a "Digital 2.X" tweak, focusing further on VOD.

Using 2.0 Against The Competition

Insight hoped more and better organized video content would give Juffer's system an edge against local multichannel competition, which consists of overbuilder Sigecom, with about 25,000 subscribers in the vicinity, and DBS players DirecTV and EchoStar. DirecTV has 2,197 customers in Evansville, while EchoStar has 1,884, says CentrisBRIDGE, the multimedia data venture co-operated by Media Business Corp. and Marketing Systems Group. Sigecom recently was acquired by WideOpenWest, which operates a collection of overbuilds in the Chicago suburbs and other locations throughout the Midwest.

"Giving more [to customers] included giving more high-definition channels, something [Sigecom] doesn't have as much of now as we do," Juffer says. The Insight system's HD lineup stands at 14 channels, with ESPN2 HD, TNT HD and MHD added via Digital 2.0.

Great American Country also was tapped to be among the new VOD content sources. fuse, Versus, Oxygen, Concert, Independent Film Channel's "IFC in Theaters" project and The Anime Network were some of the others. About 66% of Digital 2.0's on-demand content is free.

Griffith and her department co-workers made the selections, incorporating feedback from Evansville customer service reps. "The area has a big appetite for programming involving horses, and subscribers were requesting TVG and HorseRacing TV forever," she says. "That was a natural choice."

Insight connected a group of Evansville employees to Digital 2.0 two weeks prior to launch. Those users included many of the system's 36 customer service reps. Before getting their service, marketing representatives received an eight-hour training session on promotional strategy. "We wanted the reps to understand two important talking points for our customers," says Kyle Hamilton, district customer service manager. The first was simple: the genre arrangement makes navigation easier. "The other [point] is that we're bringing you more, especially more HD and VOD."

Letters to subscribers describing Digital 2.0 were mailed one month before launch. A second letter with the genre lineups in more detail reached customers during pre-launch week. Cross-channel spots and electronic program guide channel listings for 2.0 appeared throughout August. The spots and listings invited people to visit an Insight website for more information.

Lessons Learned

Evansville customers let Juffer and her staff know what they thought of Digital 2.0 pretty quickly after launch. Call volume in the first 24 hours was up 50%. Many of the calls came from people who were confused by the new channel lineup.

In hindsight, the first wave of explanatory letters may have been sent out too soon, giving people time to throw the information away, says regional marketing manager Cindy Reynolds. There also was no use of e-mail or other avenues to notify customers immediately after launch. "We made a timing mistake, in part because we struggled over how soon to notify our customers about this."

After the wave of calls subsided a few days later, customers voiced their approval of Digital 2.0. "This is far different from the reaction over past lineup alterations," Baumholser says. "Nobody likes change. I hate change. But here's an instance of change leaving very few people upset. Unlike the past, we gave them something that made sense, and gave them more."

"[Customers] seem happy with the fact that more VOD came their way and more HD is available," says Tiffany Doninger, the district's telesales manager. "They also like the fact that they can find their favorite channels by genre, rather than jump around the lineup with their remotes."

For Digital 2.X, Insight will rearrange VOD by genre, probably adopting the same categories used on Digital 2.0 for linear networks. Griffith anticipates adding more titles to the mix -- how many more is unclear now. As for versions 3.0 and beyond, those may wait until Insight dramatically upgrades system bandwidth.

Insight Evansville, Ind. By The Numbers >

EMPLOYEES: 183

HOMES PASSED: 130,023

BANDWIDTH: 750 MHZ

PERCENT OF PLANT UPGRADED: 100%

BASIC SUBS: 60,458

BASIC PENETRATION: N/A

BASIC RATE: $40/MO.

DIGITAL SUBS/PENETRATION: N/A

DIGITAL TIER RATE: $7.95/MO.

HIGH-SPEED ACCESS SUBS/PENETRATION: N/A

HIGH-SPEED ACCESS RATE: $39.95/MO.

DIGITAL PHONE SUBSCRIBERS/PENETRATION: N/A

DIGITAL PHONE RATE: $25/MO.

HDTV: 14 CHANNELS, INCLUDING DISCOVERY HD THEATER, ESPN HD, ESPN2 HD, HBO, HDNET, HDNET MOVIES, MHD, SHOWTIME, TNT, UNIVERSAL HD AND LOCAL ABC, CBS, NBC AND PBS AFFILIATES

HDTV RATE: $15.95/MO.

DVR RATE: $15.95/MO.

AD INSERTION: 42 CHANNELS

SOURCE: INSIGHT COMMUNICATIONS

LOAD-DATE: February 8, 2007

Exhibit 23

1 of 1 DOCUMENT

Multichannel News

July 21, 2003

SECTION: Top Stories; Pg. 20

LENGTH: 1239 words

HEADLINE: Does a Lower-Dial Slot Still Matter?;
Enough That Some Nets Still Pay For Its Ratings Impact

BYLINE: By R. Thomas Umstead

BODY:

In the 1980s, when operators offered a lineup of 30 to 50 channels, cable networks clamored to be placed among the first 10 to 15 slots on the dial to maximize viewer exposure and ratings.

But with more than 200 services to choose from -- as well as the advent of interactive program guides (IPGs) to help viewers better locate their favorite networks -- some programming executives say the cache once attached to channel placement is no longer as important.

Conversely, others believe that a channel's neighbors on the dial are more important to attracting eyeballs in today's multichannel environment than the actual number allocated to a service.

Top 30 matters

During cable's early days -- when capacity was scarce -- new and expanding networks commonly provided rate-card discounts to operators for lower channel positions. Back then, many viewers would channel surf beginning at channel 1 or 2, providing cable networks at the lower end of the dial with ideal exposure for their programming.

Even now, with more than 100 channels, networks on the lower end of the dial still generate higher ratings than those slotted higher.

A 2001 Nielsen Media Research study on channel placement and ratings indicated that networks placed within channels 1 to 13 generated ratings more than 120% higher than the average network cable rating. Also, networks slotted among channels 36 to 40 generate ratings 65% higher than the median.

On the flip side, networks occupying slots above channel 200 have ratings that are basically half the average.

"It's a desirable goal to get within the top 30 channels on the lineup," said Court TV executive vice president of affiliate relations Bob Rose. "I think people still look at broadcast television and surf their way up. Being around that broadcast part of the dial is important."

Some nets still pay

As a result, channel placement remains a priority for some networks -- enough so that some continue to pay operators to reserve lower channel slots.

Universal Television Networks president of affiliate sales and distribution Doug Holloway confirmed that Universal-owned USA Network still provides financial incentives for favorable channel placement, but would not reveal specifics.

"There are operators and instances where it still matters," he said.

Court TV's Rose said networks can also earn lower channel slots through strong local ad sales efforts.

But for less-established networks, neither ad sales nor financial incentives would help displace a higher-rated cable staple on the dial.

"If we get an expanded-basic analog launch, the reality of being able to negotiate or compete for a particular channel position is limited," Hallmark Channel senior vice president of national distribution and services Ron Garfield said. "I would think that the lower we are on the dial the better off that we'll be, [but] we don't have a lot of leverage to negotiate that."

Yet even with strong economic or ad sales arguments, Rose said very few operators today are willing to risk upsetting viewers by making wholesale channel lineup changes.

"Someone has to move, and movement causes disruption and disruption means phones ring [within the system]," he said. "The question is whether you put money toward better channel position or into your programming and overall marketing?"

Less browsing

Despite the ratings discrepancies between high and low slots, several industry executives argue that channel placement is not as relevant in the digital environment, particularly when guides are prevalent.

Executives say that given so many viewing choices, consumers are now seeking out favorite channels wherever they are on the dial, rather than by browsing up from channel 1.

A 2001 Cable & Telecommunications Association for Marketing viewing-decisions study indicated that 63% of digital cable and 66% of direct-broadcast satellite viewers are more apt to turn to their favorite networks, rather than scroll through channels, compared to 57% of cable subscribers and 53% of analog cable subs.

DBS and digital-cable subscribers also chose their favorite channels at a higher frequency than they did specific shows or genres, somewhat dispelling conventional wisdom that most TV watching is based on "appointment" viewing.

"In [a digital and DBS] environment, channels become much more important in terms of their branding," Hallmark Channel vice president of research Jess Aguirre said. "This is a revolutionary finding. We've always learned that people turned to programming first. But in this finding, among the cable universe, the favorite channels came first and the favorite shows came behind it."

DirecTV Inc. senior vice president of programming Stephanie Campbell said fewer networks are concerned about numerical channel positions.

Genre groupings

Instead, placement relative to other networks is growing in importance.

DirecTV, for the most part, sorts services by genre. It also attempts to place like branded channels together -- for example ESPN, ESPN2, ESPN News and ESPN Classic are all slotted next to each other.

Campbell said subscribers are finding the channels and programming they want to see under that channel format. DirecTV also employs an interactive guide through which viewers can set up their favorite channels or search for networks or programs by genre.

Given the rollout of digital cable, dial placement is becoming less of an issue for operators as well.

"Channel placement was of much more importance in a 30-channel environment when customers channel surfed," said Comcast Corp. senior director of public relations Jenni Moyer. "But now as customers are more likely to use the channel guides or surf around in channel neighborhoods that fit their viewing patterns, that is having a different impact on channel placement."

Even Holloway concedes that channel issue will become inconsequential in three to five years as younger consumers exposed to a 200-plus channel environment become cable's biggest customers.

"Younger consumers develop their own habits as opposed to the habits of older adults," he said.

Good neighbors

Finding a channel slot among top-rated or similarly themed services can be more beneficial than landing a lower channel slot, according to Black Entertainment Television senior vice president of affiliate sales Lee Chaffin.

"It's not so much where you're located, whether its channel 20 or channel 120, but it's what other channels are around you," said Chaffin.

It also helps to have a strong, recognizable brand. Chaffin said BET rarely resides within the top 20 or 30 channel slots, but no operator has ever requested additional marketing materials from BET to boost awareness for the channel.

"At the end of the day, it's about the brand," Chaffin said. "We have a strong brand and something that's popular with the African-American community and the urban community for 23 years. When people move to different cable systems, they know to search out BET because of the brand."

Rose also praises the benefits of brand awareness -- although he said it doesn't hurt to be located among other identifiable brands.

"We have a great brand. People go to brands that mean something and they go to programs. We have both," Rose said. "But in order to bring in viewers that aren't aware of what we're about, I think there's a value to be in a high-traffic neighborhood."

LOAD-DATE: July 24, 2003

Exhibit 24

1 of 1 DOCUMENT

Campaign

March 26, 1999

LENGTH: 282 words

HEADLINE: Bloomberg TV adopts 'chosen few' strategy

BODY:

Bloomberg Television is launching a consumer and trade campaign through its recently appointed agency, HPT Brand Response.

A consumer press campaign aimed at increasing the number of Bloomberg Television subscribers will run in selected publications. It will be accompanied by a trade press campaign and targeted direct mail programme aimed at media buyers and decision makers in agencies.

Since HPT's appointment (Campaign, 20 November 1998), the agency has been working with Bloomberg to create a brand idea for the business channel, which draws a high proportion of its viewers from the upper echelons of the City. The campaign is based around the idea of 'television for the chosen few'. The body copy in one of the ads reads: 'The Bloomberg TV audience is small but perfectly informed. It is also very rich.'

Robert Campbell and Mark Roalfe, creative directors of Rainey Kelly Campbell Roalfe, HPT's sister agency, helped to create the campaign. Kit Marr, who used to work at Abbott Mead Vickers BBDO, also worked on the ads with Simon Sinclair, the now-freelance former creative director of Miller Bainbridge.

Steve Harrison, the creative partner of HPT, said: 'The audience constitutes a 'golden niche'. If you are advertising luxury goods, high-ticket items, expensive marques or first class travel, then these are the people with whom you should be talking. Likewise, as far as consumers are concerned, if you want to be able to indulge in these things, then you need to be enjoying and exploiting the insight afforded by Bloomberg TV.'

Mike Bloomberg, the founder of the US-based operation, is considering using the agency for a campaign in New York.

LOAD-DATE: October 5, 2000

Exhibit 25

Pittsburgh Post-Gazette (Pennsylvania)

January 9, 1997, Thursday, SOONER EDITION

SECTION: LIFESTYLE, Pg. C-4, PITTSBURGH PICTURE

LENGTH: 991 words

HEADLINE: MARIE TORRE WAS A ROLE MODEL - AND A TRUE PROFESSIONAL

BYLINE: BARBARA VANCHERI

BODY:

Thirty-eight years ago this month, Marie Torre settled down to a jail term with three good books, a sharpened pencil and intentions of getting at least one story out of her confinement. She walked out 10 days later with a reputation for keeping her word - and upholding journalistic principles - that would last a lifetime. And beyond.

Marie Torre died Friday, and every TV reporter who took his (or her) job seriously and every woman who wanted to cover hard news owes her a debt of gratitude. She was a working mother and a single parent (a widow) long before those phrases entered the lexicon.

A story about Ms. Torre, written by a United Press International reporter in 1959, described her as a "dark beauty out of Brooklyn who spreads equal portions of motherly affection on two infant children and one Monday-through-Friday newspaper column."

It recounted the controversy that landed her in jail - Ms. Torre's refusal to reveal a source for a news story about Judy Garland. It also noted that the night before her son, Adam, was born, Ms. Torre finished a column in the hospital. She took his birthday off. The next day, another column. She called in a review a few hours before her daughter, Roma, was born.

None of that would have mattered if she weren't good at her job. She was. Ms. Torre went from writing about TV to being on it and once said, "I used to find, in the beginning, when I would go to cocktail parties, they'd say to me, 'You're doing a nice job but I don't like the idea of women doing hard news.' . . . They weren't conditioned to it."

They became conditioned, of course, and we were the better for it. Today, no one bats an eye when a woman sits in the anchor chair or reports from the scene of a fire or a murder.

It wasn't that long ago that women reporters were mistaken for secretaries at meetings they covered or considered pests or oddities. I still remember one councilman in Ashtabula, Ohio, asking me in the late '70s why I didn't get married and leave them alone. I left them alone because I took a job in another city. My successor was a man who was never asked about his marital prospects or complimented on his legs, as far as I know.

I had grown up watching Marie Torre and thought it natural to see a woman in the role of interviewer. The grip of television and the impressions it conveys are enormous. Just as it was important years ago for girls to see Ms. Torre, it was important for African-American boys and girls - heck, all viewers - to see Bryant Gumbel weekday mornings for 15 years.

It was a pleasure for me to have interviewed Ms. Torre not quite a year and a half ago. She was everything you would want in a subject: smart, opinionated and gracious.

Back in 1983 when she was promoting a series called "America Works," she told a PG reporter what it meant to return to Pittsburgh: "As soon as I get off the plane I hear, 'Marie, Marie, how are you?' When I get off a plane in LaGuardia Airport in New York, they just sort of push you around."

She considered Pittsburgh home and Pittsburghers considered the New York native one of their own. That's a mighty fine compliment.

Also, I must correct something we reported in our obituary: She was on KDKA's first half-hour evening newscast but that apparently was not the city's first. Former WTAE staffer John Poister, who keeps a stash of vintage TV Guides to back up his great memory about local TV, says WTAE was first with a 7 to 7:30 p.m. local broadcast.

Elsewhere in TV:

* Adoptive mother Thais Tepper from Washington, Pa., will be turning up everywhere soon, starting with ABC's "Turning Point" Jan. 16 at 10 p.m. It will focus on what happened to thousands of Romanian children adopted by Americans.

In 1991, Tepper and her husband adopted a sickly boy, Drue, who will turn 7 later this month. She has since become an expert on syndromes and disorders afflicting children who spent their infancies in orphanages. Tepper and her family also have been photographed for what could be a Newsweek cover on foreign adoptions.

* Hell hath no fury like a cable customer scorned - or confused. TCI has been taking 15,000 calls a day (compared to the usual 6,500) from Western Pennsylvanians. Among their complaints: Changes in the channel lineup and no new cable cards, as well as the disappearance of Chicago's WGN.

"We recognize we've inconvenienced some of our subscribers and that's not something we intended to do," Shawn McGorry, general manager of TCI of Pennsylvania, says. TCI intended to get new cards to subscribers between Christmas and Jan. 1 but a variety of problems, starting with a California printer and ending with the holiday crush, didn't make that happen.

They're in the mail and subscribers should have one by now or soon. Failing that, customers should get copies with their next bills. They can also call and request one or check the message channel for the new lineup.

As for WGN, yanked because of a change in its lineup and its cost, McGorry suggests viewers call or write TCI to voice their displeasure. Those comments are passed along to programming honchos. And yes, TCI does have a tie to the Animal Planet. TCI has a financial interest in Liberty Media which owns a portion of the Discovery Networks, which owns Animal Planet.

* If you're looking for WWOR, do not adjust your TV set. The station is gone from cable and back to being just a local station, a switch that took cable companies by surprise. Adelphia, for one, is weighing what will replace it.

* WTAE hopes to move "Politically Incorrect" from 2:30 a.m. weekdays to an earlier time period in the fall. It says contractual commitments prevent a switch now.

* Where's Miss Spelling when you need her? A WTAE graphic referred to a firefighter's injuries around his waste -

instead of waist - Tuesday. And today's bonus word: arctic, not artic, as it was spelled recently on a newscast.

LOAD-DATE: January 9, 1997

Exhibit 26

CableVision juggles its channel lineup, LAKELAND LEDGER, Jan. 1, 1992,
available at
http://news.google.com/newspapers?id=9c4yAAAAIBAJ&sjid=zw4EAAAAIBA
J&pg=6742,91747.

CableVision juggles its channel lineup

WINTER HAVEN What used to be 43 is now 30 and what had been 9 is now 23, but 2, 3, 5, 6 and 7 are still the same.

Confused?

You're not the only one.

CableVision of Central Florida kicked off the new year by juggling its channel lineup.

The cable company, which offers more than 50 channels to Polk County customers has also added a few new channels including Country Music Television and E! Entertainment Television.

Calls to the company's local office were met with busy signals for most of day Tuesday — lines jammed by people wanting to know what's wrong with their cable channels.

"We know people are confused right now" said Jim Rozier, vice president of marketing for CableVision in Orlando. "But down the road they will be happier with the channel positioning."

The lower the number on the dial, the clearer the cable channel, Rozier said. After doing a survey to determine the more popular local and national stations, CableVision decided to move those stations to the lower end of the channel spectrum.

"We tried to put more popular stations into more favorable positions," Rozier said, adding that was what its customers wanted.

Obviously, some must have forgotten. But the company did send a notice of the channel changes in November.

"It was separate from the bill but people were notified," a receptionist for the company said. "They probably thought it was junk mail and threw it out."

In total, CableVision made 33 channel changes to its lineup, which included adding the new stations.

Although the new channel lineup will be in The Ledger's weekly TV Book on Sunday, here are a few of the new channel assignments to get you through the week:

CNN Headline News, 11; ESPN, 13; Home Box Office, 14; Cinemax, 15; Showtime 30 Nickelodeon, 31; TNT, 23, The Disney Channel, 28 and Lifetime, 25.

Many of the local stations will remain on the same channels, as will some cable stations, including MTV and Black Entertainment Television. One difference will be station WFLA 8 (NBC) in Tampa, which moves to Channel 8, and WFTS 28 (Fox/Independent) in Tampa, which moves to Channel 9.

Exhibit 27

Merriam-Webster's Collegiate® Dictionary

TENTH EDITION

Merriam-Webster, Incorporated
Springfield, Massachusetts, U.S.A.

the symbol of a number and characterize it as positive or negative **5 a :** a display (as a lettered board or a configuration of neon tubing) used to identify or advertise a place of business or a product **b :** a posted command, warning, or direction **c :** SIGNBOARD **6 a :** something material or external that stands for or signifies something spiritual **b :** something indicating the presence or existence of something else ⟨~*s* of success⟩ ⟨a ~ of the times⟩ **c :** PRESAGE, PORTENT ⟨~*s* of an early spring⟩ **d :** an objective evidence of plant or animal disease **7** *pl usu* **sign :** traces of a usu. wild animal ⟨red fox ~⟩ — **signed** *adj*

syn SIGN, MARK, TOKEN, NOTE, SYMPTOM mean a discernible indication of what is not itself directly perceptible. SIGN applies to any indication to be perceived by the senses or the reason ⟨encouraging *signs* for the economy⟩. MARK suggests something impressed on or inherently characteristic of a thing often in contrast to general outward appearance ⟨a *mark* of a good upbringing⟩. TOKEN applies to something that serves as a proof of something intangible ⟨this gift is a *token* of our esteem⟩. NOTE suggests a distinguishing mark or characteristic ⟨a *note* of irony in her writing⟩. SYMPTOM suggests an outward indication of an internal change or condition ⟨rampant crime is a *symptom* of that city's decay⟩.

[2]**sign** *vb* [ME, fr. MF *signer*, fr. L *signare* to mark, sign, seal, fr. *signum*] *vt* (13c) **1 a :** CROSS 2 **b :** to place a sign on **c :** to represent or indicate by a sign **2 a :** to affix a signature to : ratify or attest by hand or seal ⟨~ a bill into law⟩ ⟨the prisoner ~*ed* a confession⟩ **b :** to assign or convey formally ⟨~*ed* over his property to his brother⟩ **c :** to write down (one's name) **3 :** to communicate by making a sign or by sign language **4 :** to engage or hire by securing the signature of on a contract of employment — often used with *up* or *on* ~ *vi* **1 :** to write one's name in token of assent, responsibility, or obligation **2 a :** to make a sign or signal **b :** to use sign language — **sign·ee** \ˌsī-ˈnē\ *n* — **sign·er** \ˈsī-nər\ *n*

sign·age \ˈsī-nij\ *n* (1976) **:** signs (as of identification, warning, or direction) or a system of such signs

[1]**sig·nal** \ˈsig-nᵊl\ *n* [ME, fr. MF, fr. ML *signale*, fr. LL, neut. of *signalis* of a sign, fr. L *signum*] (14c) **1 :** SIGN, INDICATION **2 a :** an act, event, or watchword that has been agreed on as the occasion of concerted action **b :** something that incites to action **3 :** something (as a sound, gesture, or object) that conveys notice or warning **4 a :** an object used to transmit or convey information beyond the range of human voice **b :** the sound or image conveyed in telegraphy, telephony, radio, radar, or television **c :** a detectable physical quantity or impulse (as a voltage, current, or magnetic field strength) by which messages or information can be transmitted

[2]**signal** *vb* **sig·naled** *or* **sig·nalled; sig·nal·ing** *or* **sig·nal·ling** \-nə-liŋ\ *vt* (1805) **1 :** to notify by a signal ⟨~ the fleet to turn back⟩ **2 a :** to communicate or indicate by or as if by signals ⟨~*ed* the end of an era⟩ **b :** to constitute a characteristic feature of (a meaningful linguistic form) ~ *vi* **:** to make or send a signal — **sig·nal·er** *or* **sig·nal·ler** *n*

[3]**signal** *adj* [modif. of F *signalé*, pp. of *signaler* to distinguish, fr. OIt *segnalare* to signal, distinguish, fr. *segnale* signal, fr. ML *signale*] (1641) **:** distinguished from the ordinary ⟨~ achievement⟩

sig·nal·ise *Brit var of* SIGNALIZE

sig·nal·ize \ˈsig-nə-ˌlīz\ *vt* **-ized; -iz·ing** (1654) **1 :** to make conspicuous : DISTINGUISH **2 :** to point out carefully or distinctly **3 :** to make signals to : SIGNAL; *also* : INDICATE **4 :** to place traffic signals at or on — **sig·nal·i·za·tion** \ˌsig-nə-lə-ˈzā-shən\ *n*

sig·nal·ly \ˈsig-nə-lē\ *adv* (1641) **:** in a signal manner : NOTABLY

sig·nal·man \ˈsig-nᵊl-mən, -ˌman\ *n* (1737) **:** a person who signals or works with signals (as on a railway)

sig·nal·ment \-mənt\ *n* [F *signalement*, fr. *signaler*] (1778) **:** description by peculiar, appropriate, or characteristic marks; *specif* : the systematic description of a person for purposes of identification

sig·na·to·ry \ˈsig-nə-ˌtōr-ē, -ˌtȯr-\ *n, pl* **-ries** [L *signatorius* of sealing, fr. *signare*] (1866) **:** a signer with another or others ⟨*signatories* to a petition⟩; *esp* : a government bound with others by a signed convention — **signatory** *adj*

sig·na·ture \ˈsig-nə-ˌchu̇r, -chər, -ˌtyu̇r, -ˌtu̇r\ *n* [MF or ML; MF, fr. ML *signatura*, fr. L *signatus*, pp. of *signare* to sign, seal] (1536) **1 a :** the act of signing one's name **b :** the name of a person written with his or her own hand **2 :** a feature in the appearance or qualities of a natural object formerly held to indicate its utility in medicine **3 a :** a letter or figure placed usu. at the bottom of the first page on each sheet of printed pages (as of a book) as a direction to the binder in arranging and gathering the sheets **b :** a folded sheet that is one unit of a book **4 a :** KEY SIGNATURE **b :** TIME SIGNATURE **5 :** the part of a medical prescription that contains the directions to the patient **6 :** something (as a tune, style, or logo) that serves to identify; *also* : a characteristic mark

sign·board \ˈsīn-ˌbōrd, -ˌbȯrd\ *n* (1632) **:** a board bearing a notice or sign

signed \ˈsīnd\ *adj* (1873) **:** having a sign and esp. a plus or minus sign ⟨~ numbers like +6 and −4⟩

[1]**sig·net** \ˈsig-nət\ *n* [ME, fr. MF, dim. of *signe* sign, seal] (14c) **1 :** a seal used officially to give personal authority to a document in lieu of signature **2 :** the impression made by or as if by a signet **3 :** a small intaglio seal (as in a finger ring)

[2]**signet** *vt* (15c) **:** to stamp or authenticate with a signet

signet ring *n* (1681) **:** a finger ring engraved with a signet, seal, or monogram : SEAL RING

sig·nif·i·cance \sig-ˈni-fi-kən(t)s\ *n* (13c) **1 a :** something that is conveyed as a meaning often obscurely or indirectly **b :** the quality of conveying or implying **2 a :** the quality of being important : MOMENT **b :** the quality of being statistically significant ***syn*** see IMPORTANCE

significance level *n* (1947) **:** LEVEL OF SIGNIFICANCE

sig·nif·i·can·cy \sig-ˈni-fi-kən(t)-sē\ *n* (ca. 1595) **:** SIGNIFICANCE

sig·nif·i·cant \-kənt\ *adj* [L *significant-*, *significans*, prp. of *significare* to signify] (1579) **1 :** having meaning; *esp* : SUGGESTIVE ⟨a ~ glance⟩ **2 a :** having or likely to have influence or effect : IMPORTANT ⟨a ~ piece of legislation⟩; *also* : of a noticeably or measurably large amount ⟨a ~ number of layoffs⟩ ⟨producing ~ profits⟩ **b :** probably caused by something other than mere chance ⟨statistically ~ correlation between vitamin deficiency and disease⟩

significant digit *n* (1923) **:** one of the digits of a number beginning with the digit farthest to the left that is not zero and ending with the last digit farthest to the right that is not zero or is a zero considered to be exact — called also *significant figure*

sig·nif·i·cant·ly \sig-ˈni-fi-kənt-lē\ *adv* (1577) **1 :** in a significant manner : to a significant degree **2 :** it is significant

significant other *n* (1953) **:** a person who is important to one's well-being; *esp* : a spouse or one in a similar relationship

sig·ni·fi·ca·tion \ˌsig-nə-fə-ˈkā-shən\ *n* (14c) **1 a :** the act or process of signifying by signs or other symbolic means **b :** a formal notification **2 :** PURPORT; *esp* : the meaning that a term, symbol, or character regularly conveys or is intended to convey **3** *chiefly dial* : IMPORTANCE, CONSEQUENCE

sig·nif·i·ca·tive \sig-ˈni-fə-ˌkā-tiv\ *adj* (15c) **1 :** SIGNIFICANT, SUGGESTIVE **2 :** INDICATIVE ⟨symptoms ~ of malaria⟩

sig·nif·ics \sig-ˈni-fiks\ *n pl but sing or pl in constr* [*signify*] (1896) **:** SEMIOTIC, SEMANTICS

signified *n* (1939) **:** a concept or meaning as distinguished from the sign through which it is communicated — compare SIGNIFIER 2

sig·ni·fi·er \ˈsig-nə-ˌfī(-ə)r\ *n* (1532) **1 :** one that signifies **2 :** a symbol, sound, or image (as a word) that represents an underlying concept or meaning — compare SIGNIFIED

sig·ni·fy \ˈsig-nə-ˌfī\ *vb* **-fied; -fy·ing** [ME *signifien*, fr. OF *signifier*, fr. L *significare* to indicate, signify, fr. *signum* sign] *vt* (13c) **1 a :** to be a sign of : MEAN **b :** IMPLY **2 :** to show esp. by a conventional token (as word, signal, or gesture) ~ *vi* **1 :** to have significance : MATTER **2 :** to engage in signifying

sig·ni·fy·ing \ˈsig-nə-ˌfī-iŋ\ *n* (1959) **:** a good-natured needling or goading esp. among urban blacks by means of indirect gibes and clever often preposterous put-downs; *also* : DOZENS

sign in *vi* (1930) **:** to make a record of arrival by signing a register or punching a time clock ~ *vt* **:** to record arrival of (a person) or receipt of (an article) by signing

sign language *n* (1847) **1 :** a formal language employing a system of hand gestures for communication (as by the deaf) **2 :** an unsystematic method of communicating chiefly by manual gestures used by people speaking different languages

sign of aggregation (ca. 1942) **:** any of various conventional devices (as braces, brackets, parentheses, or vinculums) used in mathematics to indicate that two or more terms are to be treated as one quantity

sign off *vi* (1926) **1 :** to announce the end of something (as a message or broadcast) **2 :** to approve or acknowledge something by or as if by a signature ⟨*sign off* on a memo⟩ — **sign–off** \ˈsī-ˌnȯf\ *n*

sign of the cross (14c) **:** a gesture of the hand forming a cross esp. on forehead, breast, and shoulders to profess Christian faith or invoke divine protection or blessing

sign on *vi* (1885) **1 :** to engage oneself by or as if by a signature **2 :** to announce the start of broadcasting for the day — **sign–on** \ˈsī-ˌnȯn, -ˌnän\ *n*

si·gnor *also* **si·gnior** \sēn-ˈyȯr, -ˈyōr\ *n, pl* **signors** *or* **si·gno·ri** \sēn-ˈyōr-(ˌ)ē, -ˈyȯr-\ *also* **signiors** [It *signore*, *signor*, fr. ML *senior* superior, lord — more at SENOR] (ca. 1580) **:** an Italian man usu. of rank or gentility — used as a title equivalent to *Mister*

si·gno·ra \sēn-ˈyōr-ə, -ˈyȯr-\ *n, pl* **signoras** *or* **si·gno·re** \-ˈyōr-(ˌ)ā, -ˈyȯr-\ [It, fem. of *signore*, *signor*] (1763) **:** a married Italian woman usu. of rank or gentility — used as a title equivalent to *Mrs.*

si·gno·re \sēn-ˈyōr-(ˌ)ā, -ˈyȯr-\ *n, pl* **si·gno·ri** \-ˈyōr-(ˌ)ē, -ˈyȯr-\ [It] (1594) **:** SIGNOR

si·gno·ri·na \ˌsē-nyə-ˈrē-nə\ *n, pl* **-nas** *or* **-ne** \-(ˌ)nā\ [It, fr. dim. of *signora*] (1820) **:** an unmarried Italian woman — used as a title equivalent to *Miss*

si·gnory *or* **si·gniory** \ˈsē-nyə-rē\ *n, pl* **si·gnor·ies** *or* **si·gnior·ies** [ME *signorie*, fr. MF *seigneurie*] (14c) **:** SEIGNIORY

sign out *vi* (1948) **:** to indicate departure by signing a register ~ *vt* **:** to record or approve the release or departure of — **sign–out** \ˈsī-ˌnau̇t\ *n or adj*

[1]**sign·post** \ˈsīn-ˌpōst\ *n* (1620) **1 :** a post (as at the fork of a road) with signs on it to direct travelers **2 :** GUIDE, BEACON

[2]**signpost** *vt* (1895) **:** to provide with signposts or guides

sign up *vi* (1903) **:** to sign one's name (as to a contract) in order to obtain, do, or join something ⟨*sign up* for insurance⟩ ⟨*sign up* for classes⟩ — **sign–up** \ˈsī-ˌnəp\ *n or adj*

Sig·urd \ˈsi-gu̇rd, -gərd\ *n* [ON *Sigurthr*] **:** a hero in Norse mythology who slays the dragon Fafnir

sike \ˈsīk\ *n* [ME, fr. OE *sīc*; akin to ON *sīk* slow stream, OE *sicerian* to trickle] (bef. 12c) **1** *dial chiefly Brit* : a small stream; *esp* : one that dries up in summer **2** *dial chiefly Brit* : DITCH

[1]**Sikh** \ˈsēk\ *n* [Hindi, lit., disciple] (1756) **:** an adherent of a monotheistic religion of India founded about 1500 by Guru Nānak and marked by rejection of idolatry and caste — **Sikh·ism** \ˈsē-ˌki-zəm\ *n*

[2]**Sikh** *adj* (1845) **:** of or relating to Sikhs or Sikhism

si·lage \ˈsī-lij\ *n* [short for *ensilage*] (1884) **:** fodder converted into succulent feed for livestock through processes of anaerobic acid fermentation (as in a silo)

si·lane \ˈsi-ˌlān, ˈsī-\ *n* [ISV *sil*icon + meth*ane*] (1916) **:** any of various compounds of hydrogen and silicon that have the general formula Si_nH_{2n+2} and are analogous to alkanes

Si·las·tic \sə-ˈlas-tik, sī-\ *trademark* — used for a soft pliable plastic

sild \ˈsil(d)\ *n, pl* **sild** *or* **silds** [Norw] (1921) **:** a young herring other than a brisling that is canned as a sardine in Norway

[1]**si·lence** \ˈsī-lən(t)s\ *n* [ME, fr. OF, fr. L *silentium*, fr. *silent-*, *silens*] (13c) **1 :** forbearance from speech or noise : MUTENESS — often used interjectionally **2 :** absence of sound or noise : STILLNESS **3 :** absence of mention: **a :** OBLIVION, OBSCURITY **b :** SECRECY ⟨weapons research was conducted in ~⟩

Exhibit 28

**REDACTED PURSUANT TO REQUEST
FOR CONFIDENTIAL TREATMENT**

Attachment A

REDACTED PURSUANT TO REQUEST FOR CONFIDENTIAL TREATMENT

Attachment B

REDACTED PURSUANT TO REQUEST FOR CONFIDENTIAL TREATMENT

Attachment C

REDACTED PURSUANT TO REQUEST FOR CONFIDENTIAL TREATMENT

Attachment D

REDACTED PURSUANT TO REQUEST
FOR CONFIDENTIAL TREATMENT

Attachment E

REDACTED PURSUANT TO REQUEST FOR CONFIDENTIAL TREATMENT