
From: Richard Kahn [REDACTED]
Sent: 7/22/2015 5:29:11 PM
To: jeffrey E. [jeevacation@gmail.com]
Subject: Republicans gird for the Donald Trump debate

Importance: High

as you predicted..

http://www.politico.com/blogs/media/2015/07/republicans-gird-for-the-donald-trump-debate-211033.html?ml=tl_5_b#

Debate Schedule

August 6, 2015

9pm ET - Republican Primary Debate

Aired On: Fox News Channel

Location: Quicken Loans Arena in Cleveland, OH

Sponsors: Fox News, facebook

Moderators: Bret Baier, Megyn Kelly and Chris Wallace

Rules: Top 10 candidates in an average of 5 national polls

Candidates: To be determined

Notes: Fox News has added a [candidate forum](#) at 1pm ET the same day for candidates who don't make the debate cut

September 16, 2015

Reagan Library Republican Debate ([Press Release](#))

Aired On: CNN and Salem Radio

Location: Reagan Library in Simi Valley, CA

Sponsors: Reagan Library Foundation, CNN, Salem Media Group

Moderators: Jake Tapper, Hugh Hewitt,

Rules: Split field into Segment B (top 10 candidates) and Segment A (remaining candidates getting at least 1% in polls) ([Details](#))

Candidates: To be determined

October 28, 2015

CNBC Republican Debate

Aired On: CNBC

Location: University of Colorado in Boulder ([Press Release](#))

Sponsors: CNBC ([Press Release](#))

Candidates: To be determined

November, 2015*

Republican Primary Debate

Aired On: Fox Business Network

Location: Wisconsin

Sponsors: Fox Business Network

Candidates: To be determined

December 15, 2015

Republican Primary Debate

Aired On: CNN

Location: Las Vegas, Nevada

Sponsors: CNN, Salem Media Group

Candidates: To be determined

2016

January, 2016*

Republican Primary Debate

Aired On: Fox News Channel

Location: Iowa

Sponsors: Fox News

Candidates: To be determined

February 6, 2016

Republican Primary Debate

Aired On: ABC

Location: St. Anselm College in Manchester, New Hampshire

Sponsors: ABC News, IJReview.com ([Press Release](#))

Candidates: To be determined

February 13, 2016

Republican Primary Debate

Aired On: CBS

Location: South Carolina

Sponsors: CBS

Candidates: To be determined

February 26, 2016

Republican Primary Debate

Aired On: NBC and Telemundo

Location: Texas

Sponsors: NBC/Telemundo, National Review

Candidates: To be determined

March, 2016*

Republican Primary Debate

Aired On: Fox News Channel

Location: TBD

Sponsors: Fox News

Candidates: To be determined

March 10, 2016

Republican Primary Debate

Aired On: CNN

Location: Florida

Sponsors: CNN, Salem Media Group

Candidates: To be determined

*Debate sponsor has not yet named specific date

Top 10 Media Stocks for 2015

By [Dan Moskowitz](#) | March 19, 2015 AAA |



The following list is broken down into Top-Tier Media Stocks and Speculative Media Stocks. It might surprise you that some of the names on the latter list aren't on the former list, but there is a simple reason for this, which will be revealed below.

Top-Tier Media Stocks

Walt Disney

The Walt Disney Co. ([DIS](#)) is one of the strongest brands in the world. It also possesses multiple revenue streams and pricing power. Q1 EPS jumped 23% year over year based on record revenue. When a company delivers record revenue, that trend doesn't make a sudden U-turn. If there's going to be a turnaround for the worse, it will take time to play out, giving you time to exit your position. (For related reading, see: [This Company Is No Mickey Mouse Operation.](#))

CBS

CBS Corp.'s ([CBS](#)) Q4 revenue increased 3% and diluted EPS improved 8%. CBS also announced a \$1 billion share [buyback](#) in the first quarter. This will significantly reduce the share count, which should improve earnings. CBS will once again have Thursday Night Football, and it will be the home of Super Bowl 50. It's also home to regular-season NFL games, March Madness and The Masters. However, its reach goes well beyond sports.

Comcast

FY2014 revenue at Comcast Corp. ([CMCSA](#)) increased 6.4%. Operating cash flow and EPS improved 6.9% and 25%, respectively. Comcast also increased its dividend 11% and announced that \$4.25 billion of its \$10 billion share buyback program would take place in 2015. (For more, see: [This Company is as Unavoidable as it is Unloved.](#))

Twenty-First Century Fox

Twenty-First Century Fox, Inc.'s ([FOXA](#)) Q2 operating income before depreciation and amortization increased 12%. Fox studios enjoyed 24 Academy Award nominations in 2015, making it the industry leader. Twenty-First Century Fox also recently created the Europe's leading pay TV business.

Google

Google Inc. ([GOOGL](#)) is known as more of a technology company than a media company, but its YouTube segment consumes approximately 15% of all broadband traffic in the United States and Canada (only Netflix, Inc. ([NFLX](#)) is higher at 35%). Google also makes this list because of its \$62.63 billion in cash, which means it can enter any business it pleases. If it chooses to expand its media presence, then it would likely steal share from some of the current industry leaders. (For related reading, see: [How Google's Self-Driving Car Will Change Everything.](#))

Speculative Media Stocks

Charter Communications

Q4 revenue jumped 9.9% at Charter Communications, Inc. ([CHTR](#)) thanks to higher customer penetration on Internet, video, and commercial businesses. Another positive is that Berkshire Hathaway Inc. ([BRK.A](#)) recently increased its position in CHTR by adding 1.2 million shares. CHTR now represents 1.35% of the fund's portfolio. The reason CHTR is on the speculative list is a lack of profitability.

Discovery Communications

Differentiation is the key here thanks to Discovery Communications, Inc.'s ([DISCA](#)) success with docudramas. In FY2014, revenue increased 13%, adjusted earnings per diluted share improved 13%, free cash flow increased 2%, and \$1.4 billion worth of stock was [repurchased](#). The biggest risks here are a challenging U.S. market and currency headwinds. It should also be pointed out that there is an 11% short position on the stock. (For related reading, see: [A Breakdown of Stock Buybacks.](#))

Viacom

MTV, VH1, CMT, BET, Nickelodeon, Nick Jr, Comedy Central, TV Land, SPIKE, and more. Do these sound like brands that are likely to suffer? No. Viacom, Inc. ([VIA](#)) is a profitable company that pays a small [dividend](#). On the other hand, a debt-to-equity ratio of 3.88 isn't comforting.

Time Warner

Time Warner Inc. ([TWX](#)) has 165 channels across 200 countries. This includes HBO. In FY2014, revenue increased 3%. That's not spectacular, but adjusted EPS jumped 18%, which now represents six consecutive years of adjusted EPS growth in the high teens. Time Warner also returned \$6.6 billion to shareholders via dividends and buybacks throughout the year. Over the long haul, cable companies will have a difficult time competing against streaming services, but all is okay for right now.

Scripps Networks Interactive

Among Scripps Networks Interactive, Inc.'s ([SNI](#)) properties are Home and Garden Television, Food Network, Travel Channel, DIY Network, Cooking Channel and Great American Country. These are strong brands. Strong enough that Scripps Networks expects FY2015 revenue to increase approximately 4%. The company also expects selling, general, and administrative expenses to come in between flat and down 2%. Either way, it's a positive when revenue is outpacing SG&A expenses. Furthermore, Scripps Networks has announced that it's adding \$1 billion to its share buyback program and increasing its dividend by 15%. The risk here is the stock's sensitivity to broader market corrections. (For a look back to 2009, see: [Scripps Network Interactive Worth a Look.](#))

Performance Comparisons

Another reason why some stocks made the top list and others did not is performance. If a stock can't appreciate in a bull market, then how would you expect it to perform when the trend reverses? Capital preservation should be the number one priority for a savvy investor. Below are total return numbers for each company as of 3/18/2015).

	1-Year	3-Year	5-Year	10-Year
DIS	33.09%	36.87%	27.03%	15.19%
CBS	-3.95%	26.94%	23.19%	12.56%
CMCSA	19.26%	27.62%	23.13%	13.40%
FOXA	6.46%	26.99%	24.13%	8.83%
GOOGL	-6.61%	21.87%	14.84%	20.18%
CHTR	50.27%	43.56%	40.36%	n/a
DISCA	-25.98%	8.93%	13.74%	n/a
VIA	-20.33%	11.19%	17.28%	n/a
TWX	37.35%	38.08%	25.34%	9.86%
SNI	10.10%	15.26%	12.24%	n/a

The Bottom Line

The Top-Tier Media Stocks have outperformed Speculative Media Stocks over the past three years (for the most part). Therefore, you should strongly consider the first set of stocks listed above. While it's entirely possible they all underperform in 2015 if the market falters, these are elite names that are highly likely to be around for a long time. Even if the worst occurs, you will have an opportunity to add more to your position at cheaper prices. (For related reading, see: [*Buying Facebook Stock, A Beginner's Guide*](#).)

Read more: <http://www.investopedia.com/articles/active-trading/031915/top-10-media-stocks-2015.asp#ixzz3gdqLDgWm>

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