



# Democratic Senators Urge Pause on Paramount-Warner Bros Merger

## Description

Three Democratic senators have asked the Federal Communications Commission (FCC) to halt the merger between Paramount and Warner Bros. Discovery. They are worried about foreign investors gaining control of what could become one of the largest media companies in the United States.

In a letter addressed to FCC Chairman Brendan Carr, Senators Cory Booker, Adam Schiff, and Elizabeth Warren stressed the need for a thorough review of the foreign investments involved. They believe the FCC should assess potential national security risks linked to foreign government stakes in the \$110 billion merged company. If the merger proceeds, it could see CNN and CBS News under the same corporate ownership, which would further concentrate media power.

Paramount's CEO, David Ellison, mentioned in an April financial report that foreign ownership in the combined company would be about 49.5%. Although he stated that voting rights would remain with the Ellison family through U.S. entities, the senators remain skeptical, urging Carr not to take these assurances at face value.

The senators argued that the FCC should reject Paramount's request for early approval, citing laws that limit foreign ownership in U.S. firms holding broadcasting licenses. They also highlighted that Saudi Arabia's public investment fund and several entities from the UAE and Qatar would be involved as stakeholders.

Booker, Schiff, and Warren set a deadline of July 1 for Carr to inform Paramount that the merger cannot be finalised until the foreign investment review is complete. The FCC's approval is a significant hurdle, although the Department of Justice has stated it would not challenge the merger. If the review proceeds as requested, it could alter the final outcome.

## Comprehension Questions

### Multiple Choice

1. Which three senators are concerned about the merger between Paramount and Warner Bros. Discovery?

- Option: Cory Booker, Adam Schiff, Elizabeth Warren
- Option: Nancy Pelosi, Chuck Schumer, Kamala Harris
- Option: Bernie Sanders, Elizabeth Warren, Cory Booker
- Option: Mitch McConnell, Lindsey Graham, Ted Cruz



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2. What is the estimated value of the merged company Paramount and Warner Bros. Discovery?
- Option: \$100 billion
  - Option: \$120 billion
  - Option: \$110 billion
  - Option: \$150 billion
3. What percentage of foreign ownership is expected in the combined company?
- Option: 49.5%
  - Option: 50%
  - Option: 51%
  - Option: 45%
4. Who mentioned the foreign ownership percentage in an April financial report?
- Option: Brendan Carr
  - Option: David Ellison
  - Option: Cory Booker
  - Option: Elizabeth Warren
5. What is the deadline set by the senators for informing Paramount about the merger review?
- Option: June 1
  - Option: July 1
  - Option: August 1
  - Option: May 1
6. Which entities are mentioned as stakeholders from foreign countries?
- Option: China and India
  - Option: Saudi Arabia, UAE, and Qatar
  - Option: Russia and Iran
  - Option: United Kingdom and Canada

**True-False**

7. The FCC has already approved the merger between Paramount and Warner Bros. Discovery.
8. Senators have stressed the need for a thorough review of foreign investments.
9. David Ellison is the CEO of Warner Bros. Discovery.



10. The Department of Justice plans to challenge the merger.
11. The senators are worried about potential national security risks.
12. The foreign ownership of the merged company will be more than 50%.

### Gap-Fill

13. The merger could involve a significant concentration of media power with CNN and CBS News under the same corporate ownership, which is a \_\_\_\_\_ concern.
14. Senators Booker, Schiff, and Warren have called for the FCC to conduct a \_\_\_\_\_ review of foreign investments.
15. The senators are worried that foreign \_\_\_\_\_ could lead to risks in the merged company.
16. David Ellison mentioned in a financial report that foreign ownership in the combined company would be \_\_\_\_\_ 49.5%.
17. The senators emphasized the need for the FCC to reject Paramount's request for \_\_\_\_\_ approval.
18. The senators set a deadline of July 1 for Carr to inform Paramount about the \_\_\_\_\_ review.

### Answer

**Multiple Choice:** 1. Cory Booker, Adam Schiff, Elizabeth Warren 2. \$110 billion 3. 49.5% 4. David Ellison 5. July 1 6. Saudi Arabia, UAE, and Qatar  
**True-False:** 7. False 8. True 9. False 10. False 11. True 12. False  
**Gap-Fill:** 13. national security 14. thorough 15. investors 16. about 17. early 18. investment

### CATEGORY



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