



Paramount-Warner Bros Deal Sparks Broader State Concerns

Description

Paramount is trying to buy Warner Bros Discovery for \$111 billion. This deal is causing problems in California and the whole country.

David Ellison, the CEO of Paramount, is happy about the merger. But some people say there are challenges from other countries and local governments. A close source said enemies of Ellison's deal are growing.

California Attorney General Rob Bonta is leading almost twelve state officials who may file a lawsuit against the merger soon. Bonta said last week that the merger is not finished and is still being looked at by his office.

If the deal does not close by September 30, Paramount will owe a lot of money to Warner Bros shareholders. This includes hundreds of millions each month.

Bonta also said his office will take the time to review the deal properly. They will stop the merger only if it is against the law. Meanwhile, New York Attorney General Letitia James is also involved. She has not spoken much publicly but is part of efforts against the merger.

Los Angeles Mayor Karen Bass is worried about job losses if the deal goes through. She asked regulators to protect jobs in the entertainment industry in the city.

Vocabulary List:

1. **merger** /'mɜːdʒə// (noun): two companies joining to become one company
2. **lawsuit** /'lɔːsɪt// (noun): a case brought to court by someone
3. **regulators** /'rɛɡjəˌleɪtəz// (noun): people or groups who make and enforce rules
4. **shareholders** /'ʃɛr,həʊldərz// (noun): people who own part of a company
5. **review** /rɪ'vjuː// (verb): look at something carefully to check it
6. **owe** /oʊ// (verb): need to pay money to someone

Comprehension Questions

Multiple Choice



1. What is the proposed purchase price for Warner Bros Discovery by Paramount?

Option: \$111 billion

Option: \$50 billion

Option: \$75 billion

Option: \$150 billion

2. Who is the CEO of Paramount?

Option: Rob Bonta

Option: Letitia James

Option: David Ellison

Option: Karen Bass

3. Which state attorney general is leading the effort against the merger?

Option: Letitia James

Option: Karen Bass

Option: David Ellison

Option: Rob Bonta

4. What will Paramount owe if the deal does not close by September 30?

Option: Nothing

Option: A small fine

Option: A lot of money to Warner Bros shareholders

Option: Legal fees

5. Who is the New York Attorney General mentioned in the content?

Option: Rob Bonta

Option: David Ellison

Option: Letitia James

Option: Karen Bass

6. What concern does Los Angeles Mayor Karen Bass have regarding the merger?

Option: Increase in taxes

Option: Lower ticket prices

Option: Job losses in the entertainment industry

Option: More movie releases

True-False



7. David Ellison is opposed to the merger with Warner Bros Discovery.
8. California Attorney General Rob Bonta is leading a lawsuit against the merger.
9. Paramount will not owe any money if the merger is not completed by September 30.
10. Letitia James has been very vocal about her opposition to the merger.
11. Los Angeles Mayor Karen Bass supports the merger with Warner Bros Discovery.
12. There are challenges to the merger from local governments.

Gap-Fill

13. Paramount is trying to buy Warner Bros Discovery for \$111 billion, and this deal is causing problems in _____.
14. David Ellison, the CEO of Paramount, is happy about the _____.
15. If the deal does not close by September 30, Paramount will owe a lot of money to _____ shareholders.
16. California Attorney General Rob Bonta is leading almost twelve state _____ who may file a lawsuit against the merger soon.
17. Los Angeles Mayor Karen Bass is worried about job _____ if the deal goes through.
18. Bonta said his office will take the time to review the deal _____.

Answer

- Multiple Choice:** 1. \$111 billion 2. David Ellison 3. Rob Bonta 4. A lot of money to Warner Bros shareholders 5. Letitia James 6. Job losses in the entertainment industry
True-False: 7. False 8. True 9. False 10. False 11. False 12. True
Gap-Fill: 13. California 14. merger 15. Warner Bros 16. officials 17. losses 18. properly

CATEGORY



1. Business - LEVEL1

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1. antitrust
2. ESL learning
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Author

aimeeyoung99

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