



Comcast Continuing to Kick Tires at Fox

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That The Walt Disney Co. will ultimately own most of 21st Century Fox is not a foregone conclusion.

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At least those are the rumors coming out of the Comcast camp, according to Reuters and the Wall Street Journal (subscription required), which report that Comcast execs are still deliberating over making a competitive bid for the Fox assets, which include Twentieth Century Fox Television, FX Networks, National Geographic, the Fox regional sports networks and others. Potentially prohibiting the bid are regulations that might eventually find an acquisition of Fox by Comcast to be more anti-competitive than one by Disney.

The WSJ reports that Comcast first wants to see how Disney justifies its proposal in regulatory filings to its shareholders about the proposed deal. That said, the longer Comcast waits the harder it will likely be for it to break the suitors apart.

Comcast might be willing to not acquire the Fox regional sports networks in order to close the deal, according to Reuters, or just acquire one large Fox asset, such as the UK's Sky, according to the WSJ.

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Fox already chose Disney over Comcast because the Murdoch family, led by patriarch Rupert, prefers to own Disney stock, Reuters reported in December. Besides owning TV assets such as ABC, ESPN, the Disney-branded cable channels, Freeform and the ABC owned TV stations, Disney also owns a vast movie empire that includes the very profitable Pixar and Lucasfilm, which produce such films as the animated Coco, Inside Out and Toy Story and the Star Wars franchise, respectively.

Regardless of who buys 21st Century Fox, the remaining assets will become a new company, referred to as New Fox, which will be composed of the Fox Broadcasting Co., the Fox-owned TV stations, Fox News, Fox Sports and Fox Business. Murdoch has said that under this new configuration, the Fox broadcast network's programming will be 80 percent composed of live events and sports.Â