

February 3, 2026

United States Senate  
Committee on the Judiciary  
Subcommittee on Antitrust, Competition Policy, and Consumer Rights

Re: Examining the Competitive Impact of the Proposed Netflix-Warner Brothers Transaction

Dear Subcommittee Members:

We, the undersigned consumer protection, civil rights, small business, and creative professional organizations and unions, write to express concern about both Netflix Corporation's and Skydance Paramount's efforts to acquire Warner Brothers Discovery. We respectfully request that this Subcommittee exercise its oversight authority to ensure that the executive branch follows thorough, legal, transparent processes and, as appropriate, enforces federal antitrust law. Given that this administration has repeatedly abused its merger-review power to influence the editorial choices of merging media entities, we also write to stress the important role this Subcommittee must play to protect freedom of speech and to root out corruption and abuses of power.

Netflix is the largest streaming service in the world, with more than 300 million subscribers. Warner Brother Discovery's "HBO Max" is well over 100 million, third-largest in the United States by most accounts. Paramount is likely the fifth-largest streamer in the United States, and Paramount Skydance's bid would combine two of the "Big 5" Hollywood studios, impacting the market for theatrical releases, movies, and television. Either deal places far too much power over what Americans watch and where they get their news in too few hands.

The job for antitrust enforcers is clear: They must engage in careful product and labor market analysis to determine if these mergers violate the law, and whether they promise any real efficiencies, not just speculative assurances about alleged benefits to the public. Either merger could severely harm the viewing public, creative industry workers, journalists, movie theaters that depend on studio content, and their surrounding main-street businesses, too.

We have witnessed firsthand and for the past few decades how media mergers harm consumers, workers, competitors, and downstream businesses. Indeed, the Writer's Guild of America West issued a report in 2021, finding that

Across the U.S. economy, lax antitrust enforcement has given a green light to rampant consolidation, leaving markets across the economy dominated by a few large firms. Federal regulators have demonstrated a deep bias toward merger approval, giving undue deference to speculative economic theories of claimed

merger “efficiencies.” Too often, the promised merger benefits are never realized, while post-merger companies face little or no repercussions for breaking these promises. Instead, these mergers lead to lower wages, higher consumer prices, fewer or worse consumer choices, and less innovation.<sup>1</sup>

In addition to the consequences of media market concentration, we are concerned about harms to our democracy, too. The current administration has exploited merger review processes for personal gain and abused its power to extract special favors from merging parties, up to and including control over the content they air. For instance, the Federal Communications Commission approved Skydance’s acquisition of Paramount’s CBS licenses in a 2-1 vote last July, but only after CBS paid President Trump \$16 million to settle a meritless lawsuit and agreed to appoint a former Trump ambassador as a “bias monitor” who can censor content critical of the administration. Trump-appointed FCC Chairman Brendan Carr also pressured Paramount by launching an investigation into the editorial decisions of CBS and *60 Minutes* that his predecessor Chairwoman Jessica Rosenworcel had dismissed as an attempt “to weaponize the licensing authority of the FCC in a way that is fundamentally at odds with the First Amendment.”<sup>2</sup> In her dissent from the Paramount Skydance merger approval, current FCC Commissioner Anna Gomez decried the “never-before-seen forms of government control over newsroom decisions and editorial judgment—actions that violate both the First Amendment and the law.”<sup>3</sup>

Award-winning *60 Minutes* producer Bill Owens stepped down, claiming he faced editorial pressure from company executives who feared that his refusal to appease the president could jeopardize Paramount’s ambitions.<sup>4</sup> This was followed by the forced resignation of former CBS News chief Wendy McMahon, and the cancellation of CBS late-night host Stephen Colbert’s program. CBS cancelled Colbert, a frequent critic of the president and the Paramount Skydance merger, right after he accurately described CBS’ settlement with President Trump as a “bribe.” Since taking over, Paramount’s new leadership has spiked stories critical of the Trump administration and pressured reporters to warp their coverage in ways that would be more favorable to those in power. While this new merger is a different deal, Congress must ensure that these kinds of chilling actions and censorious threats are not replicated toward any of the content produced by any of the merging parties.

For these reasons, we request this Subcommittee’s diligent oversight to ensure careful application of antitrust law, uphold the First Amendment, and guarantee this process is free of corruption and abuse. In addition, we request that this Subcommittee call a follow up hearing to hear from parties facing the impacts of these mergers.

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<sup>1</sup> WGA West, “Broken Promises: Media Mega-Mergers and the Case for Antitrust Reform,” at 2 (Dec. 2021), [https://www.wga.org/uploadedfiles/news\\_and\\_events/public\\_policy/broken-promises-merger-report.pdf](https://www.wga.org/uploadedfiles/news_and_events/public_policy/broken-promises-merger-report.pdf).

<sup>2</sup> *Preserving the First Amendment*, GN Docket No. 25-11 (Jan. 16, 2025) (Statement of Chairwoman Jessica Rosenworcel).

<sup>3</sup> Commissioner Gomez Statement on Closing of Paramount-Skydance Merger (Aug. 7, 2025).

<sup>4</sup> See Liam Reilly, “*60 Minutes* executive producer resigns, citing a loss of independence in the wake of Trump lawsuit,” CNN (Apr. 22, 2025), <https://www.cnn.com/2025/04/22/media/60-minutes-executive-producer-resigns-independence/index.html>.

Sincerely,

Free Press Action

Art House Convergence

Center for Journalism and Liberty at Open Markets Institute

Committee for the First Amendment

Communications Workers of America

Future Film Coalition

International Documentary Association

National Hispanic Media Coalition

Public Citizen

Public Knowledge

Writers Guild of America West