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AT&T calls early DirecTV Now demand 'rather dramatic'

CEO Randall Stephenson is also hopeful that lower corporate taxes and lighter regulations under a Trump administration will fuel economic growth.



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@RogerWCheng



Cord cutters, at least initially, are high on **DirecTV Now**.

That's according to AT&T Chairman and CEO Randall Stephenson, who said the company hit its December goal for new subscribers the day the streaming TV service launched.

"The early demand has been rather dramatic," Stephenson said at an investor conference on Tuesday.

The comments offer shine a bit of light on the foray into mobile video by the Dallas telecommunications giant. AT&T has made a massive bet on delivering content, first through its \$48.5 billion acquisition of DirecTV, and now with its **pending deal to buy Time Warner** for \$85.4 billion. AT&T launched DirecTV Now on November 30 and has been pushing a promotional rate of \$35 for 100 channels streamed to mobile devices and internet set-top boxes like **Apple TV**.

Stephenson cautioned that it's still early, but he was also pleased with how many customers have purchased HBO and Cinemax, which are \$5 add-ons to the core service.

He also called DirecTV Now a 5G service launched on a 4G network, suggesting that its evolution will drive the need for faster wireless networks. Just as the original **iPhone** fueled the need for a jump from 2G to 3G, DirecTV Now could increase the need for faster network upgrades, he said.

On Trump

Personal politics aside, Stephenson sounded an encouraging note about the incoming administration of President-elect **Donald Trump**, noting that Trump's comments about decreasing corporate taxes and easing regulations could have a more dramatic impact on economic growth than people realize.

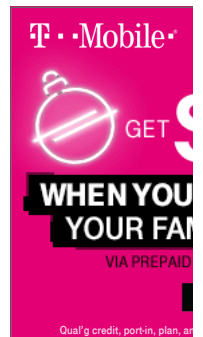
"Economists are underestimating the impact of pulling back regulation and tax reform," he said. "There's an impact to this, and it's more than people are anticipating."

A Trump-led **Federal Communications Commission** could roll back some of the rules set in place to **protect net neutrality**, including the move to place today's telecommunications companies under stricter Title II rules that would regulate them like old-school telephone networks. In



AT&T CEO Randall Stephenson at Mobile World Congress 2013

Photo by Stephen Shankland/CNET

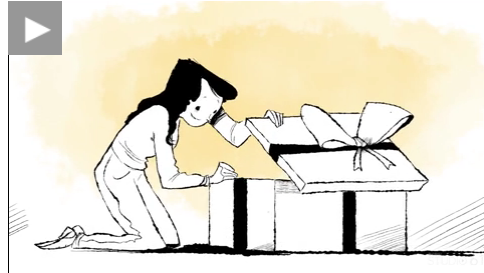


particular, there have been a lot of questions about whether **the practice of zero rating**, or selectively offering some service to customers without incurring data, is harmful to consumers.

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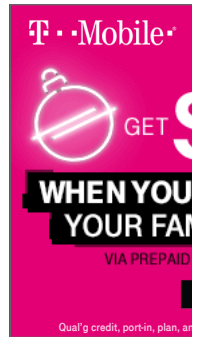
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Critics argue that zero rating gives an unfair advantage to players willing to pay for data access, or to AT&T itself, which has zero-rated its DirecTV content to its mobile customers. Stephenson argues that it's analogous to toll-free calling and has been a business model for decades. Either way, he doesn't believe the FCC will pursue this issue.

"Under a Republican commission, this is a problem that doesn't get a lot of attention," he said.

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