Congress of the United States

Washington, DC 20515

May 12, 2026

David Ellison
Chairman & CEO
Paramount Skydance Corporation
5555 Melrose Avenue
Los Angeles, CA 90038

Dear Mr. Ellison:

We have repeatedly sought answers from you about the Paramount Skydance merger in light of troubling reports that your company is colluding with the Trump Administration to curtail media independence, encourage political censorship, and silence dissent. To date, you have failed to provide meaningful responses to our questions. Meanwhile, you have continued your White House-assisted buying spree and now seek to acquire Warner Bros. Discovery (Warner). We continue to demand that you provide *substantive* responses to our prior requests related to the Paramount Skydance merger and answer new questions related to Paramount Skydance's proposed acquisition of Warner. Protecting the independence of American media and rooting out corruption and improper influence are priorities for our respective Committees, and we will continue to use every tool at our disposal to get answers to our questions on behalf of the American people.

On August 20, 2025, we wrote to you raising concerns about the conditions Skydance reportedly agreed to in exchange for Federal Communications Commission (FCC) approval of the $8 billion merger.[1] These conditions reportedly include the settlement of President Trump's frivolous lawsuit against CBS's *60 Minutes*, which involved a $16 million payout to President Trump and tens of millions of dollars in free advertisements provided by the company. You also agreed to install an "ombudsman" in the newsroom, a corporate spy or "minder" whose apparent purpose is to ensure that CBS's coverage is aligned with the President's views.[2] In spite of numerous follow-ups, you have refused to answer our questions about these outrageous concessions.[3]

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[1] Letter to David Ellison, CEO, Paramount Skydance Corporation from The Honorable Frank Pallone, Jr., Ranking Member, H. Comm. on Energy and Commerce, and The Honorable Jamie Raskin, Ranking Member, H. Comm. on the Judiciary (Aug. 20, 2025), https://democrats-energycommerce.house.gov/sites/evo-subsites/democrats-energycommerce.house.gov/files/evo-media-document/2025.08.20.pallone-raskin-to-ellison-paramount-skydance-re-merger.pdf.

[2] Press Release, *E&C and Judiciary Democrats Launch Investigation into Paramount-Skydance Merger*, ENERGY & COMMERCE COMM. DEMOCRATS (Aug. 21, 2025), https://democrats-energycommerce.house.gov/media/press-releases/ec-and-judiciary-democrats-launch-investigation-skydance-paramount-merger.

[3] Press Release, *Ranking Members Raskin and Pallone Demand Paramount Fully Comply with Committees' Investigation into Paramount-Skydance Merger*, H. COMM. ON THE JUDICIARY DEMOCRATS (Nov. 12, 2025), https://democrats-judiciary.house.gov/media-center/press-releases/ranking-members-raskin-and-pallone-demand-paramount-fully-comply-with-committees-investigation-into-paramount-skydance-merger.

President Trump stated that he would intervene in the proposed Netflix acquisition of Warner and would "be involved in that decision,"[4] signaling to Paramount Skydance that currying his favor would influence the outcome of the sale of Warner.[5] "[A] person close to Trump said the president will want Paramount and Netflix to compete for *his* approval of a deal."[6] Even FCC Chairman Brendan Carr—who has limited jurisdiction over the potential acquisition—decided to weigh in publicly on the deal in favor of Paramount Skydance.[7] You appear so confident about your success that you publicly stated that Paramount Skydance will secure "the necessary clearances quickly and efficiently," presumably because of political interference from the Trump Administration.[8]

Since taking office, President Trump has sought to exercise unparalleled control over the independent news media in the United States and abroad. He has filed frivolous lawsuits against the media,[9] sought to impede reporters' access to the White House press pool[10] and the Pentagon,[11] and gutted public funding for public radio and PBS.[12] He expects news outlets to favorably cover his Administration and has made it clear that he views the Warner merger as an opportunity to impose his political views on CNN, which is owned by Warner. When speaking to reporters about the proposed sale of Warner, President Trump said: "[t]he people that have run

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[4] Jeff Mason, *Trump Says He'll Be Involved in Review of Netflix-Warner Brothers Deal*, REUTERS (Dec. 8, 2025), https://www.reuters.com/business/media-telecom/trump-says-hell-be-involved-review-netflix-warner-brothers-deal-2025-12-08/.

[5] Jeremy Barr, *Deal or No Deal? The Inside Story of the Battle for Warner Bros*, THE GUARDIAN (Dec. 13, 2025), https://www.theguardian.com/news/ng-interactive/2025/dec/13/deal-or-no-deal-the-inside-story-of-the-battle-for-warner-bros.

[6] Joe Flint, Brian Schwartz & Natalie Andrews, *Behind Paramount's Relentless Campaign to Woo Warner Discovery and President Trump,* WALL ST. J. (Dec. 8, 2025) (emphasis added), https://www.wsj.com/business/media/paramount-netflix-warner-bros-battle-ellisons-a86fe15c.

[7] David Zimmerman, *FCC Concerns About a WBD Merger Assuaged with Paramount as Buyer: Brendan Carr*, WASH. EXAMINER (Mar. 3, 2026), https://www.washingtonexaminer.com/news/business/4478161/fcc-concerns-warner-bros-merger-assuaged-paramount-buyer-brendan-carr/.

[8] Press Release, *Paramount Enhances its Superior $30 per Share All-Cash Offer for Warner Bos. Discovery and Provides Update on Regulatory Progress*, PARAMOUNT (Feb. 10, 2026), https://ir.paramount.com/news-releases/news-release-details/paramount-enhances-its-superior-30-share-all-cash-offer-warner.

[9] Joe Lancaster, *Trump's $15 Billion Lawsuit Against The New York Times Is His Craziest One Yet,* REASON (Sept. 17, 2025), https://reason.com/2025/09/17/trumps-15-billion-lawsuit-against-the-new-york-times-is-his-craziest-one-yet/.

[10] Timothy Richardson & Viktorya Vilk, *The White House Is Choosing Its Own Press Pool. 5 Reasons That Should Alarm You*., PEN AMERICA (Apr. 28, 2025), https://pen.org/the-white-house-is-choosing-its-own-press-pool-5-reasons-that-should-alarm-you/.

[11] David Bauder, *Journalists Turn In Access Badges, Exit Pentagon Rather Than Agree to New Reporting Rules,* ASSOC. PRESS (Oct. 15, 2025), https://apnews.com/article/pentagon-press-access-hegseth-trump-restrictions-5d9c2a63e4e03b91fc1546bb09ffbf12.

[12] David Bauder, *PBS Chief Slams Trump's Executive Order Aiming to Cut Federal Funding for PBS and NPR as Unlawful*, PBS NEWS (May 2, 2025), https://www.pbs.org/newshour/politics/pbs-chief-slams-trumps-executive-order-aiming-to-cut-federal-funding-for-pbs-and-npr-as-unlawful.

CNN for the last long period of time are a disgrace. I think it's imperative that CNN be sold."[13] President Trump wants both "new ownership as well as changes to CNN programming."[14]

It is clear that President Trump expects your potential ownership of Warner to produce favorable press coverage for him and his allies. Your family, which now controls Paramount Skydance, has reportedly "offered assurances to Trump administration officials that if [you] bought [Warner], [you would] make sweeping changes to CNN."[15] Most recently, Secretary of Defense Pete Hegseth, when complaining about CNN's coverage of the war in Iran, said "the sooner David Ellison takes over that network, the better."[16] This is scandalous.

Your actions at CBS News after the Paramount Skydance merger demonstrate your willingness to tailor news coverage to the liking of the President. The new editor-in-chief for CBS News, Bari Weiss, delayed a planned *60 Minutes* segment critical of the Trump Administration's deportations to an El Salvador prison, in a move many criticized as "political," including the *60 Minutes* correspondent associated with the story.[17] A 46-year veteran of CBS News recently quit, stating in her departure memo that "we've been told to aim our reporting at a particular part of the political spectrum."[18] And pressure from CBS's legal department led to *The Late Show With Stephen Colbert* choosing not to broadcast an interview with Texas Senate candidate James Talarico and instead only streaming it on YouTube.[19] Mr. Colbert stated that he was told "in no uncertain terms that we could not have him on the broadcast" and "in some uncertain terms ... I could not mention me not having him on."[20]

A merger between Paramount Skydance and Warner would dangerously concentrate media power into a single conglomerate and bring more independent voices under presidential influence. As of February 2026, Warner is the third largest entertainment media company in the world[21] and one of the most powerful movie and television studios, housing entertainment

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[13] Brian Stetler, *Trump Enters Warner Bros. Fight, Says It's 'Imperative that CNN Be Sold,'* CNN (Dec. 10, 2025), https://www.cnn.com/2025/12/10/media/trump-cnn-sold-paramount-warner-bros-netflix.

[14] Justin Baragona, *Paramount Chief Reportedly Promised Trump 'Sweeping Changes' at CNN as Part of Warner Bros. Takeover*, THE INDEPENDENT (Dec. 9, 2025), https://www.the-independent.com/news/world/americas/us-politics/paramount-david-ellison-trump-cnn-warner-bros-b2881220.html.

[15] Brian Stelter, *Trump Enters Warner Bros. Fight, Says It's 'Imperative that CNN Be Sold,'* CNN (Dec. 10, 2025), https://www.cnn.com/2025/12/10/media/trump-cnn-sold-paramount-warner-bros-netflix.

[16] Todd Spangler*, Pete Hegseth Says 'The Sooner David Ellison Takes Over' CNN 'the Better' in Slamming Outlet's Report that Trump Administration 'Underestimated' Iran's Attack's Impact on Strait of Hormuz*, VARIETY (Mar. 13, 2026), https://variety.com/2026/tv/news/hegseth-cnn-sooner-david-ellison-takes-over-cnn-the-better-1236686911/.

[17] Stephen Battaglio, *CBS News Correspondent Accuses Bari Weiss of 'Political' Move in Pulling '60 Minutes' Piece*, L.A. TIMES (Dec. 22, 2025), https://www.latimes.com/entertainment-arts/business/story/2025-12-21/cbs-correspondent-accuses-bari-weiss-of-political-move-in-pulling-60-minutes-piece.

[18] Jeremy Barr, *Departing CBS News Producer Claims Political Bias as Paramount Poised to Buy Warner Bros*, THE GUARDIAN (Feb. 27, 2026), https://www.theguardian.com/media/2026/feb/27/cbs-news-political-bias-paramount-warner-bros.

[19] Trish Bendix, *Colbert Says What CBS Told Him Not to Say*, N.Y. TIMES (Feb. 17, 2026), https://www.nytimes.com/2026/02/17/arts/television/colbert-fcc-trump-talarico-cbs.html.

[20] *Id*.

[21] Adam Levy, *The Big 6 Media Companies*, MOTLEY FOOL (Feb. 10, 2026), https://www.fool.com/investing/stock-market/market-sectors/communication/media-stocks/big-6/; Warner Bros. Discovery, *Our Brands*,

brands including HBO, DC Comics, TNT, New Line Cinema, Cartoon Network, and CNN.[22] Paramount Skydance, the sixth largest media company in the world, now owns the Paramount Network, Paramount+, Showtime, MTV, BET, Nickelodeon, CBS, and CBS News.[23] The proposed merger would, among other things, consolidate two major movie studios, two of the most influential news networks, and multiple streaming platforms, thereby greatly increasing market power in multiple media sectors.[24] The acquisition would, in turn, reduce the number of independent production studios, giving Paramount Skydance greater market share in theatrical releases, home entertainment, and content licensing. Particularly concerning, the acquisition would put two major news networks, CBS and CNN, under the same ownership.

In addition to consolidation concerns, we are also highly concerned about the nature and origin of the foreign investment financing this transaction. You recently filed a petition with the FCC seeking approval for massive foreign-government investments in your company as part of the potential acquisition of Warner, acknowledging that, upon closing, nearly half of the combined company's equity will be held by foreign investors. The largest share of that foreign investment, approximately $24 billion, comes from sovereign wealth funds controlled by the governments of Saudi Arabia, Abu Dhabi, and Qatar.[25] While the FCC has previously granted advanced approval for foreign investors, such as private equity firms and individual foreign citizens, to hold significant equity in broadcast license holders,[26] the sovereign wealth funds involved in this transaction are categorically different. Sovereign wealth funds are not passive investors but instruments of foreign government policy which warrants a heightened level of scrutiny.

Your petition explains that after the close of the proposed acquisition of Warner, nearly half of Paramount Skydance would be foreign owned but that you also want advance approval "for foreign investors in the aggregate to indirectly hold up to 100 percent of [Paramount's] equity and/or voting interests."[27] You implausibly claim that this flood of money from foreign governments' sovereign wealth funds would "serve the public interest."[28] The fact that these sovereign wealth funds are restricted to non-voting equity shares does not eliminate the concern, it merely defers it. In other words, you have sought FCC's blessing to someday turn control of all Paramount Skydance's broadcast licenses over to foreign governments if you so choose.

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https://www.wbd.com/our-brands/ (last visited Feb. 27, 2026).

[22] Brooks Barnes, Lauren Hirsch & Benjamin Mullin, *Paramount Plans Bid for Warner Bros. Discovery*, N.Y. TIMES (Sept. 11, 2025), https://www.nytimes.com/2025/09/11/business/media/paramount-warner-bros-discovery-bid.html.

[23] Paramount ranks sixth in terms of TTM revenue, only trailing Comcast, Walt Disney, Sony, and Netflix. Nathan Reiff, et al., *10 Biggest Entertainment Companies*, INVESTOPEDIA (Jan. 14, 2026), https://www.investopedia.com/articles/investing/020316/worlds-top-10-entertainment-companies-cmcsa-cbs.asp; Paramount, *Brands*, https://www.paramount.com/about/brands (last visited May 11, 2026).

[24] Christopher Palmeri, *A Paramount-Warner Bros. Combo Would Add to LA Job Market Woes*, BLOOMBERG (Sept. 12, 2025), https://www.bloomberg.com/news/articles/2025-09-12/a-paramount-warner-bros-combo-would-add-to-la-job-market-woes/.

[25] Petition for Declaratory Ruling under Section 310(b)(4) of the Communications Act, of 1934, as Amended (Apr. 24, 2026), *Paramount Global,* Federal Communications Commission (DA No. 26-411).

[26] *Id.*

[27] *Id.*

[28] *Id.*

Such a consequential acquisition requires proper scrutiny and evaluation from regulators, but we have no confidence that the Department of Justice (DOJ) is up to the task. A former senior DOJ leader has already warned that DOJ's Antitrust Division is "pervert[ing] justice and act[ing] inconsistent with the rule of law."[29] Those concerns about corruption and deference to lobbyists over expert analysis have gone unaddressed. In the months since, the politicization of DOJ's Antitrust Division has only worsened. With Assistant Attorney General Gail Slater's departure, a vacuum of principled, expert leadership leaves American consumers and workers exposed and unrepresented.[30] But principled expertise is indispensable here, given the serious risks this merger poses to the film and television industry that may result in widespread job losses, sharply higher prices for consumers, and reduced investment in productions.[31]

Oversight serves as one of our Committees' key mechanisms for scrutinizing how the antitrust laws are enforced, how market-power abuses might harm competition, consumers and workers, and whether the federal antitrust agencies are promoting competition and innovation—or whether they are using these powers to distort the market by helping the President's cronies. This deal demands such attention.

In furtherance of Congress's oversight responsibilities and any potential investigation that may follow, we request answers to the following questions by 5:00 p.m. on May 26, 2026:

1. Did you or a representative acting on behalf of Skydance offer President Trump or his representative advertising, public service announcements, or other programming? If so, please describe the amount that was offered and any conditions for such programming.

2. Provide a detailed description of all conversations you or your father, Larry Ellison, have had with the President or other government representatives during the pendency of the merger between Skydance and Paramount, including your conversations with President Trump on April 12, 2025, and July 7, 2025.

3. Who are the "bipartisan advocates, including registered lobbyists" employed by Paramount Skydance that you reference in your February 11, 2026, letter rejecting an offer to testify before a February 3, 2026, Senate Judiciary Committee hearing? Please provide a list of their names.

4. Has President Donald Trump, former Attorney General Pam Bondi, or any other Administration official indicated to you, or anyone acting on your behalf or on

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[29] Roger Paul Alford, *The Rule of Law versus The Rule of Lobbyists*, TECH POLICY INST. (Aug. 18, 2025), https://techpolicyinstitute.org/wp-content/uploads/2025/08/TPI-Aspen-Final.pdf.

[30] Letter to The Honorable Pamela J. Bondi, Attorney General, U.S. Dep't of Justice, from The Honorable Jamie Raskin and The Honorable Jerrold Nadler, Ranking Members, H. Comm. on the Judiciary (Feb. 25, 2025), https://democrats-judiciary.house.gov/sites/evo-subsites/democrats-judiciary.house.gov/files/evo-media-document/2026-02-25-raskin-nadler-to-bondi-doj-re-antitrust-division.pdf.

[31] Joseph M. Singer, *Why Anti-Trust Regulators Should Reject WBD-Paramount Skydance Link-Up: Guest Column*, DEADLINE (Mar. 24, 2026), https://deadline.com/2026/03/anti-trust-regulators-reject-wbd-paramount-skydance-column-1236764465/.

behalf of Paramount Skydance, that DOJ will facilitate or expedite its review of the proposed acquisition?

5. Did you, or anyone acting on your behalf or that of Paramount Skydance, including your father, Larry Ellison, communicate with any of the following individuals regarding Paramount Skydance's proposed acquisition of Warner?

   a. President Trump

   b. Members of President Trump's family

   c. White House officials

   d. Political appointees of the Department of Justice

   e. Business associates of President Trump

   For each category, please describe the individuals involved, and the nature, date, and substance of any such communications.

6. Did you or anyone acting on your behalf ever suggest to President Trump or anyone acting on his behalf that Paramount Skydance would make changes to CNN in exchange for favorable treatment of the proposed acquisition of Warner? Please describe the individuals involved and the nature, date, and substance of any such communications.

7. Please provide the dates on which you, or anyone acting on your behalf, visited the White House to meet with President Trump or members of his Administration, and the purpose of each visit.

8. Have you, or anyone acting on your behalf, made donations or other contributions, directly or indirectly, to President Trump, his causes or interests, including through political action committees or other outside organizations? For each contribution, please identify the recipient, amount, date, and manner in which it was made.

9. Have any lobbyists or other intermediaries retained to represent Paramount Skydance communicated with DOJ officials to request an investigation of Netflix? For any such communication, please describe the individuals involved, and the nature, date, and substance of any such communications.

In addition, please respond to the following document requests by 5:00 p.m. on May 26, 2026:

1. Please provide a copy of the settlement between Skydance or Paramount and President Trump, as well as all communications related to the settlement

involving the President, employees or representatives of the White House or the FCC, employees or representatives of The Trump Organization, or any other individual acting on behalf of Donald Trump or The Trump Organization.

2. Please provide all communications between Skydance or Paramount and the President, employees or representatives of the White House, or employees or representatives of The Trump Organization related to the proposed merger between Paramount and Skydance.

3. Please provide all internal communications and documentation related to settlement terms, side agreements, or policy changes, including correspondence between Paramount and Skydance or any due diligence conducted by Skydance or Paramount during the pendency of the transaction that relate to any actions intended to improve the likelihood of merger approval.

4. Please provide all communications, documents, and any other records related to Paramount Skydance's proposed acquisition of Warner Bros. Discovery and the DOJ's Second Request for Information, including communications with President Trump, members of his family, or individuals associated or affiliated with President Trump; any White House official; and any political appointee at the FCC or the DOJ.

5. Please provide all communications, documents, and any other records related to lobbyists or other intermediaries retained to represent Paramount Skydance or who otherwise advocated on behalf of Paramount Skydance in connection with the proposed transaction, including any persons currently or formerly affiliated with the Trump Administration or any business associated with President Trump or members of his family.

6. Please provide all communications, documents, and any other records related to donations and other contributions made, directly or indirectly, to President Trump, his causes or interests, including through political action committees and other outside organizations.

7. Please provide all communications, documents, and any other records related to news and content decisions at CBS that reflect real or perceived influence by any member of the Trump Administration or any of the lobbyists or other agents involved with the proposed transaction, including any records that reflect concern or awareness of how those decisions might be perceived by any member of the Trump Administration.

8. Please provide all communications, documents, and any other records related to any equity commitments in the proposed acquisition of Warner Bros. Discovery proposed or made by any sovereign wealth funds, including but not limited to Saudi Arabia, Qatar, and Abu Dhabi. Additionally, please explain how such investments would not provide these entities with opportunities to exert influence

over editorial or content decisions, especially those that might impact media coverage in their countries.

Paramount Skydance's full cooperation is expected. Thank you for your attention to this important matter.

Very truly yours,

Jamie Raskin
Ranking Member
House Committee on the Judiciary

Frank Pallone, Jr.
Ranking Member
House Committee on Energy and Commerce

cc: The Honorable Jim Jordan, Chairman
House Committee on the Judiciary

The Honorable Brett Guthrie, Chairman
House Committee on Energy and Commerce