

TECHNOLOGY & MEDIA

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Top Executive at '60 Minutes' Resigns

Bill Owens leaves CBS News show, a Trump target, citing loss of independence

By Joe Flint and Jessica Toonkel

The top executive at CBS News program "60 Minutes" resigned on Tuesday, saying he had lost editorial independence, a high-profile departure from a company in the throes of a legal battle with President Trump.

Bill Owens, executive producer of "60 Minutes," said in a memo to staff that it had become clear he would "not be able to run the show as I have always run it." Owens has faced criticism from Shari Redstone, whose family company controls CBS parent Paramount Global, for his editorial decisions—including coverage choices regarding the Israel-Hamas war—and from Trump over an October interview with Kamala Harris.

Trump sued CBS News over how "60 Minutes" edited the Harris interview, alleging that the network committed election interference by favorably



CBS veteran Owens began overseeing '60 Minutes' in 2019.

editing portions, giving her an edge in her campaign for president. The network has said it was neither doctored nor deceitful.

In February, Trump amended the suit to seek \$20 billion in damages, up from \$10 billion when he filed it in the fall.

Paramount Global is pursuing a merger with Skydance Media and needs approval from the Federal Communications Commission to cross the finish line. The FCC has opened an investigation into possible news

distortion by CBS News in relation to its editing of the Harris interview.

Redstone, the nonexecutive chair of Paramount, has advocated a settlement with Trump, hoping it would clear the way for merger approval. A mediator was recently tapped to try to bring the parties together on a deal, and mediation is expected to begin at the end of the month, people familiar with the situation said.

Inside CBS News, some are reluctant to settle, particularly if such a settlement includes

any sort of apology, people familiar with the division's thinking have said. Some of Paramount's top executives and directors are concerned they could be exposed to criminal charges if a settlement is viewed as bribing a public official to get the deal approved, The Wall Street Journal previously reported.

Executives at Skydance have also pushed Paramount for a settlement, according to people familiar with the situation. Ed Paltzik, an attorney for Trump, said the president "will pursue this vital matter to its just and rightful conclusion."

Trump's lawsuit and the regulatory review of Paramount's merger with Skydance are proceeding on different tracks. FCC Chairman Brendan Carr has said the third-party news-distortion complaint about the way "60 Minutes" edited the Harris interview could factor into the agency's review of the merger.

In a meeting with staff Tuesday, Owens said he had become a problem for CBS, according to a person who attended the gathering.

The New York Times earlier reported on Owens' resignation.

Trump has continued to criticize "60 Minutes" in recent months.

"They are not a 'News Show,' but a dishonest Political Operative simply disguised as 'News,' and must be responsible for what they have done, and are doing. They should lose their license!" Trump posted on his Truth Social platform after an April 13 broadcast that included stories about Greenland and the war in Ukraine.

While Owens didn't name Redstone as the primary reason for his departure, people familiar with his thinking said that was who he was referring to in his memo and remarks. Owens wasn't immediately available for comment.

Redstone has become an increasingly vocal critic of CBS News and of Owens's stewardship of "60 Minutes." This year, she criticized a "60 Minutes" story about the Biden administration's handling of the war in Gaza, which drew criticism from Jewish groups and others for having an anti-Israel bias.

Owens, who has worked for CBS News since 1988, began overseeing "60 Minutes" in 2019. Last August, he also added responsibility for "CBS Evening News."

Meta Faces \$7 Billion In Lost Ad Revenue From China

By Meghan Bobrowsky

Chinese advertisers have buoyed Meta Platforms' ad business in recent years. President Trump's tariffs have made them a major liability.

Meta could lose \$7 billion in ad revenue this year because of the tariffs, according to a new estimate from analysts at research firm MoffettNathanson. Meta doesn't operate its services in China, but advertisers from the country, namely Temu and Shein, buy ads on its platforms to reach customers in the U.S.

Two changes—145% tariffs on imports from the country and the closing of the de minimis loophole—now make it virtually impossible for Chinese companies to sell their goods in the U.S. That extinguishes their need to reach American consumers via ads on Facebook and Instagram.

Meta has become increasingly reliant on China for sales growth since 2022 and last year attributed 11% of its overall ad sales to Chinese advertisers.

Meta's overall losses could swell to \$23 billion if the country enters a prolonged economic downturn, the analysts said.

"China's importance to Meta's business cannot be overstated," the analysts wrote. Nearly 25% of the company's growth over the last two years came from Chinese advertisers, according to MoffettNathanson.

Meta hasn't spoken publicly about any impacts from the tariffs and declined to comment on MoffettNathanson's estimate. Meta is expected to release first-quarter earnings next week.

Palin Loses Libel Suit Vs. Times

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Abrams, a veteran First Amendment lawyer, referring to a 1964 Supreme Court decision that set a high bar for public officials to sue news outlets for defamation. Abrams represented the Times in litigation over publication of the Pentagon Papers, a secret Defense Department review of the Vietnam War, in 1971.

In court, a lawyer for Palin, Ken Turkel, told jurors that

evidence showed that the New York Times either knew its statement about the former governor was false or had acted with reckless disregard for the truth. He said that the paper's opinion editors had a theory about the politicization of gun violence, then went in search of an example. Bennet was so fixated on his politicization theory that he lost sight of reality, Turkel said.

"They hold on to it so much that the truth becomes a tragedy," he said during closing arguments.

A lawyer for the New York Times, Felicia Ellsworth, told jurors that for Palin to win the case, they must find that Bennet and the Times didn't care about the truth when drafting and revising the editorial.

Times editors didn't believe the editorial would be read to say that a Palin map, which used stylized crosshairs to identify congressional districts with Democratic incumbents, caused the shooting, she said, but rather as an example of political rhetoric. Bennet's efforts around correcting the article also show he and others at the paper took errors seriously, she added.

"There has not been one shred of evidence showing anything other than an honest mistake," added Ellsworth.

She said that Palin's reputation wasn't dented by the editorial, as shown by her appearances on television.

"For Gov. Palin, this case is just another opportunity to take on fake news," Ellsworth added.

But for Bennet, she said, the case was about the truth.

Media companies have faced a number of high-profile defamation lawsuits in recent years. Earlier this year, Warner Bros. Discovery's CNN settled a lawsuit after a Florida jury found the network liable for defaming a U.S. Navy veteran.

In December, ABC News agreed to contribute \$15 million to Trump's presidential foundation or museum to settle his defamation lawsuit against the network and news anchor George Stephanopoulos. Fox in 2023 agreed to pay \$787.5 million to settle a defamation suit brought by Dominion Voting Systems over false claims that the voting machine company helped rig the 2020 presidential election.



Sarah Palin at court in New York after testifying Monday.

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