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IN THE CIRCUIT COURT OF THE STATE OF OREGON
FOR THE COUNTY OF MULTNOMAH

State of Oregon, ex rel. Dan Rayfield,
Attorney General for the State of Oregon,

Movant,

v.

PARAMOUNT SKYDANCE
CORPORATION,

Respondent.

Case No.

DECLARATION OF IAN VAN LOH IN
SUPPORT OF MOVANT’S EX PARTE
MOTION FOR ORDER TO SHOW CAUSE

ORS 20.140 - State fees deferred at filing

I, Ian Van Loh, declare as follows:

1. I am a licensed attorney in the State of Oregon and a Senior Assistant Attorney General at the Oregon Department of Justice.
2. Under authority granted by the Oregon Antitrust Law, ORS 646.705, *et seq.*, the State is investigating the legality, under state and federal law, of Respondent Paramount Skydance Corporation’s (“Respondent’s”) proposed acquisition of Warner Bros. – Discovery (WBD) in a transaction expected to touch a wide swath of Oregon’s interests, including its film industry, businesses, citizens, and economy.
3. Respondent announced on or around February 27, 2026, its agreement to merge with WBD—subject to regulatory and shareholder approvals.
4. Following Respondent’s February 2026 announcement, the Oregon Department of Justice opened an investigation to determine whether the purportedly anticompetitive effects of the contemplated merger merited a legal challenge against it. That investigation remains

1 ongoing, in part due to Respondent's unwillingness to timely comply with Oregon's
2 investigatory requests.

3 5. In the ordinary course of the State's merger investigation, it issued a civil investigative
4 demand ("CID No. 1") to Respondent on May 7, 2025, which counsel for Respondent
5 agreed to accept electronic service of the same on May 11, 2025. CID No. 1 requested
6 reproduction of all requests received from, and productions made to, other state and
7 federal antitrust enforcers relating to Respondent's proposed merger with WBD. In my
8 own experience, these so called "follow on" CIDs are routinely issued in merger
9 investigations and generally elicit timely compliance.

10 6. Respondent did not raise objection to CID No. 1, nor petition to challenge or modify it
11 within the time permitted by ORS 646.750(2). Indeed, up until the State indicated it
12 would seek court assistance in enforcing CID No. 1, Respondent chose not to comply
13 with CID No. 1 in any respect.

14 7. While CID No. 1 was pending, the United States Department of Justice (U.S. DOJ)
15 approved the proposed merger, taking the extremely unusual step of issuing a multipage
16 press release styled a "closing statement" in support of the merger. A true and correct
17 copy of the June 12, 2026 U.S. DOJ Closing Statement is attached as Exhibit A.

18 8. Ordinarily, the Oregon Department of Justice's Antitrust Unit would afford significant
19 weight to a U.S. DOJ merger approval. U.S. DOJ, after all, has superior resources and
20 can assign substantially more attorneys to its investigations. On June 15, 2026, however,
21 the Wall St. Journal reported the U.S. DOJ closing statement was written by senior U.S.
22 DOJ officials without input from line attorneys, who were themselves leaning towards a
23 recommendation to challenge the proposed merger. This reporting complicated the
24 State's evaluation of the U.S. DOJ's position and called into question the Attorney
25 General could afford U.S. DOJ's approval the usual weight when determining whether
26 the State would challenge the merger.

1 9. In an attempt appropriately calibrate the State’s recommendation to the Attorney General
2 on whether or not Oregon should challenge Respondent’s proposed merger, the State
3 prepared CID No. 2.

4 10. CID No. 2 contains a limited set of three document requests and two interrogatories
5 aimed at providing the State with information to appropriately credit (or not) the U.S.
6 DOJ’s investigation and approval of the merger. Specifically, CID No. 2 requests

- 7 a. Documents associated with Respondent’s lobbying of federal officers and
8 employees in support of the merger;
- 9 b. Any communications or drafts pertaining creation or review of the June 12, 2026
10 U.S. DOJ closing statement, and;
- 11 c. Documents related to the formulation and execution of lobbying strategies aimed
12 at obtaining regulatory approval of the proposed merger, which Respond as
13 internally named “Project Warrior.”

14 In addition to these document requests, CID No. 2 contained two interrogatories
15 seeking identification of lobbyists and persons involved in the creation or revision of the
16 U.S. DOJ closing statement. A true and correct copy CID No. 2 is attached as Exhibit B.

17 11. On Wednesday, June 17, 2026, I emailed counsel for Respondent, issuing a copy of CID
18 No. 2 and requesting that he agree to accept the document via e-service. Receiving no
19 response, I again emailed counsel for Respondent on Thursday, June 18, 2026, requesting
20 he agree to accept e-service of CID No. 2. Respondent, though counsel, returned my
21 emails on Friday, June 19, requesting to get back to the State on the following Monday,
22 observing that while Paramount typically grants the courtesy of accepting e-service “the
23 subject of this subpoena was a surprise to us.” On Monday, June 22, Paramount declined
24 to accept e-service of CID No. 2 but nonetheless requested to meet and confer about the
25 CID. A true and correct copy of this correspondence is attached as Exhibit C.

1 12. Upon Respondent's refusal to accept CID No. 2 via e-service, the State arranged for and
2 executed corporate mail service on Respondent's register agent in conformity with
3 ORCP 7(D). The return date specified on CID No. 2 was July 3, 2026, which was the
4 same return date originally associated with the CID.

5 13. I first met and conferred with counsel for Respondent about CID No. 2 on June 23, 2026.
6 During that meeting, I explained to Respondent that the State's merger investigation was
7 ongoing and that the State was seeking to determine whether it could afford the usual
8 weight to U.S. DOJ's decision given that office's unusual closing statement and evolving
9 federal regulatory landscape. Counsel for Respondent indicated he would take this
10 information back to his client.

11 14. I again met and conferred with counsel for Respondent about CID No. 2 on July 1. We
12 covered much of the same ground as in our earlier meeting. The State did, however, agree
13 to limit the scope of CID No. 2, Request 1 to lobbying Executive Branch officers and
14 employees, rather than legislators. The State also agreed to move CID No. 2's return date
15 to July 7, 2026. We explained to Respondent that a longer extension would be
16 considered if Respondent provided assurances that it would postpone the closing of its
17 merger transaction, which Respondent has indicated to be set for July 16, 2026. Despite
18 the State's concessions, Respondent would not commit to complying with CID No. 2.
19 Ultimately, at approximately noon on the return date, Respondent emailed its objections
20 to CID No. 2. Objections are not a cognizable means of resisting CID compliance under
21 ORS 646.750. A true and correct copy of Respondent's Objections is attached as
22 Exhibit D.

23 15. Taking the breadth of Respondent's conduct into account, the company appears engaged
24 in an effort to hamper the State's investigation by either withholding or slow-walking the
25 production of information while consummating the proposed merger before these
26 proceedings to compel Respondent's full compliance with CID No. 2 can play out.

1 16. To date, Respondent has only committed to refrain from closing on its acquisition WBD
2 through July 16, 2026.

3 17. Review of any production of documents compelled by order of this Court could take
4 several weeks to complete in the normal course of business, depending on the volume of
5 responsive materials involved. An expedited review of the production may be feasible
6 but given concerns over Respondent's willingness to fully comply with CID No. 2, the
7 State would prefer time to evaluate the fulsomeness of the production and, if necessary,
8 seek further court involvement.

9 18. To enforce CID No. 2, and to ensure adequate time to review and consider the
10 production, the State requests court intervention to compel production of all materials
11 sought under CID No. 2 and, further, provide time for adequate opportunity for review
12 the full production by requiring Respondent to refrain from closing its deal with WBD for
13 no less than sixty (60) days from Respondent's substantial compliance with CID No. 2.

14 **I hereby declare that the above statement is true to the best of my knowledge and**
15 **belief, and that I understand it is made for evidence in court and is subject to penalty for**
16 **perjury.**

17 DATED this 7th day of July 2026

18 /S/ Ian Van Loh
19 IAN VAN LOH, OSB No. 225163
20 Senior Assistant Attorney General
21 Oregon Department of Justice
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PRESS RELEASE

Statement of the Department of Justice Antitrust Division on the Closing of Its Investigation of the Merger of Paramount Skydance and Warner Bros.

Friday, June 12, 2026

For Immediate Release

Office of Public Affairs

The Antitrust Division of the U.S. Department of Justice (“Division”) issued the following statement today in connection with the closing of the Division’s investigation into the proposed acquisition of Warner Bros. Discovery (“WBD” or “Warner Bros.”) by Paramount Skydance (“Paramount”), together (the “Parties”):

The Division has completed its analysis of the proposed merger of Paramount and Warner Bros. and determined based on the evidence received in its investigation that the transaction is not likely to result in harm to competition or American consumers, including with respect to: (1) streaming video on demand (“SVOD”); (2) linear television; and (3) studio development, production, or distribution of films for theatrical release. Over the course of a rigorous eight-month investigation led by the Division’s career staff, the Division received from the Parties over two million documents from over 80 custodians, substantial productions of data, as well as extensive documents, data, and advocacy from third parties across the media and entertainment ecosystem. State Attorney General offices (“States”) participated in the Division’s investigation by virtue of the Parties’ voluntary waivers of confidentiality, which allowed the

Division and States to share information with each other and for the States to attend and participate in the Division's depositions.

In December 2025, Netflix entered into an agreement to acquire WBD. Subsequently, Paramount submitted an all-cash tender offer. The Division reviewed both the Netflix proposed acquisition and Paramount's competing offer. As a consequence of the competitive bidding process between Netflix and Paramount to acquire Warner Bros., the Division's review of the competitive impacts of an acquisition of WBD began prior to Paramount reaching a definitive agreement with WBD. Throughout the investigation, the Division benefited from the comparative perspectives and contrasting visions presented in these competing proposals on the evolving media and entertainment landscape and the strategic value of WBD.

Warner Bros. has been a repeated acquisition target in the media and entertainment industry. It is thus familiar to the Division from prior investigations and enforcement actions, including *AOL/TimeWarner* (2001), *AT&T/TimeWarner* (2018), and *WarnerBros./Discovery* (2022). The legacy of these transactions illustrates the challenges that arise when the commercial rationale for a deal lacks clear alignment with competitive incentives of the acquiring firm or the competitive evolution of the marketplace. In technology-driven industries, the disruptors of the recent past may quickly become the entrenched monopolists of the present day. It is with this historical experience and present enforcement sensitivity to the contestability of dynamic markets that the Division conducted a thorough investigation of the proposed transaction to assess whether the proposed transaction presented any harm to competition. The extensive investigatory record reviewed by the Division suggests that the impact of the transaction will be to increase competition across the media and entertainment ecosystem, with benefits for American consumers and workers.

I. Streaming Video On Demand ("SVOD")

First, the Division analyzed whether the proposed transaction was likely to harm competition in streaming video on demand ("SVOD"). Streaming has become one of the most prevalent forms of distribution of media content in the digital age. SVOD was pioneered by Netflix in its successful displacement of legacy home video distribution and successful disruption of traditional linear and broadcast offerings. The decline of Blockbuster Video reflects the healthy disruptive potential that drives the American economy as new and innovative solutions displace legacy offerings to meet evolving consumer preferences. Following Netflix's pioneering role in the emergence of SVOD almost twenty years ago, large tech firms like Amazon, and later legacy media firms like Disney, entered and built SVOD platforms to compete for and meet shifting consumer preferences for scripted content and digital distribution. By comparison, the Parties are historically late entrants into SVOD with less customers subscribing to Paramount+ and Warner Bros.' HBO Max and discovery+ offerings, compared to those of the three largest streamers today.

The evidence reviewed and carefully analyzed by the Division indicates that, post-merger, competition in SVOD is not likely to be harmed. To the contrary, the combined firm is likely to *increase* competition by offering consumers a more robust competitive alternative to the larger SVOD offerings. Based on extensive interviews with market participants and review of the parties' own documents that were made in the ordinary course of business, the parties have a clear path to injecting additional competitive pressures across the media ecosystem to innovate and provide value to creators and consumers. Non-SVOD video alternatives such as YouTube, Tik-Tok, or other social media products do not appear to be competitive substitutes here under well-established antitrust legal precedents, although they compete broadly for consumer attention.

The Division also investigated whether alternative streaming video platforms and consumers might suffer if the combined company were to keep its new content and existing IP captive on its own streaming platforms, as opposed to licensing such content across the media distribution ecosystem, including to competing platforms. Such an outcome appears unlikely given the Parties' historical practices of broadly licensing content. Even when studios such as Paramount license content on exclusive terms to another streamer, they typically maximize the value of that content by moving it from one streamer to another at the end of a license term to broaden the audience exposure across differentiated distribution channels. The Division identified no evidence to suggest that Paramount's historical practice or incentive to do so would end following the transaction.

II. Linear Television

Second, the Division analyzed whether the proposed transaction would harm competition related to linear television. Consistent with the above-referenced consumer switching toward streaming, linear television has faced a steady decline as consumers move away from standard cable and satellite packages. The "cord cutting" phenomenon has substantially reduced revenue to both linear network owners and traditional linear distributors. This trend has accelerated in recent years as streaming services have become the primary means by which many people watch movies and television. Like broadcast television, a segment in which the transaction presents no competitive overlap, linear television has historically managed the competitive pressures from streaming alternatives by securing exclusive rights to live programming such as sports and news – segments in which streaming alternatives historically posed limited competitive significance. Today, however, streaming solutions (including non-SVOD offerings) compete aggressively for live programming such as premier sports rights, news, and political commentary (e.g., video podcasts), putting increasing competitive pressure on legacy linear and broadcast networks to secure live programming at higher costs. The evidence reviewed and carefully analyzed by the Division shows that the proposed acquisition is not likely to harm competition for linear television given the robust competitive landscape for live programming.

III. Studio Development, Production, and Distribution of Films for Theatrical Release

Third, the Division analyzed whether the transaction would harm competition for studio development, production, or distribution of films for theatrical release. Similar to the Division's analysis of SVOD competition, the Division benefited in its assessment of competition for theatrical release on the comparative perspectives and strategic visions outlined in the competing proposals for Warner Bros. studio. Today, the Parties compete against traditional studios such as Disney, Sony, Universal, Lionsgate, and MGM (now owned by Amazon), as well as smaller independents such as A24, NEON, and Blumhouse. In recent years, Netflix and Apple have also entered and signaled a continued interest in theatrical release as a complementary business to SVOD.

The substantial body of evidence available to the Division indicates that the transaction is not likely to harm competition in studio development, production, or distribution of films for theatrical release. Instead, the evidence shows extensive competition within the industry, which has generated greater output and diversity of film offerings, and is likely to continue unabated. In fact, even since the transaction was announced, the evidence shows competition for theatrical production and distribution has increased. Smaller studios have turned to innovative content development and distribution strategies to challenge traditional assumptions regarding the conditions necessary for successful theatrical release. Indeed, this remains true looking even at narrow categories like "tentpole" or "blockbuster" theatrical production and distribution.

For example, non-legacy studios have been successful in developing, producing, and distributing films with significant budgets above \$100 million, with additional large budget films soon to be offered in theaters by studios including Lionsgate (*Hunger Games*), Netflix (*Narnia*), A24 (*Elden Ring*), and others. Moreover, recent box office successes since the announcement of the transaction show that a studio's legacy does not determine whether it can succeed at developing, producing, or distributing in the domestic box office today: including, for example, Amazon MGM (*Project Hail Mary*), A24 (*Backrooms*), Lionsgate (*Michael*), Blumhouse (*Obsession*). These disruptive industry developments suggest a potential inflection point in the evolving competitive landscape for theatrical production and distribution, supporting the Parties' incentive to continue to generate and distribute content.¹

The Division also analyzed multiple potential theories of harm articulated by complainants and evaluated each substantively on the merits to identify whether any would result in harm to consumers as opposed to harm to a competitor.²

One theory pointed to the purported effects of the *Disney/Fox* transaction as a comparable event study from which to infer that the proposed transaction risks a reduction in theatrical output. The fatal conceit of that analogy, however, is that the *Disney/Fox* transaction closed a year before the COVID pandemic began, which drove dramatic changes in studio output and audience content consumption patterns. In the years following the pandemic, Disney

substantially increased its total spending on content production in the aggregate across its theatrical and streaming platforms. Moreover, as an entertainment and hospitality business focused historically on developing core franchise IP to monetize across a diversified business, the incentives of Disney with respect to total output of theatrical content do not clearly align with a pure-play media business like Paramount.

Another theory raised whether the merger would harm competition for labor as an input for the production and distribution of scripted content. While taking seriously the potential impact of the proposed transaction on the creative community and domestic labor groups, the substantial evidence does not suggest a likelihood of reduction in output. That is because the demand for creative workers and labor is correlated with the Parties' incentives to maintain or expand output. Thus, the expressed labor concerns do not raise actionable antitrust concerns.

The Division's mandate is to investigate and, if necessary, litigate proposed mergers that harm competition or American consumers. This investigation included a review of reams of documentary evidence, hours of deposition testimony of senior-level executives, interviews with third-party witnesses, and staff-led meetings with the Parties themselves. These investigative efforts all led to the same conclusion: the film and television industry is highly dynamic, and the proposed transaction is not likely to harm competition or American consumers.

1 Consistent with controlling Supreme Court precedent, these facts raise serious questions regarding rigid reliance on historical market shares to sustain a legal presumption of harm regarding competition for theatrical release. See *United States v. General Dynamics Corp.*, 415 U.S. 486, 508 (1974).

2 *Brunswick Corp. v. Pueblo Bowl-O-Mat, Inc.*, 427 U.S. 477, 488 (1977) (citing *Brown Show Co. v. United States*, 370 U.S. 294, 320 (1962) (“the antitrust laws...were enacted for ‘the protection of competition, not competitors’”).

Updated June 12, 2026

Topic

ANTITRUST

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Press Release Number: 26-652

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4 DEPARTMENT OF JUSTICE
5 STATE OF OREGON

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7 IN THE MATTER OF
8 *In re Paramount,*
9 Respondent.

**CIVIL INVESTIGATIVE DEMAND AND
INTERROGATORIES NO. 2**

Matter Number: FF1767-26.

10 TO: Paramount Skydance Corporation, through its counsel, Eric J. Stock:

11 The Oregon Department of Justice (“ODOJ”) opened an investigation to determine whether
12 the Paramount Skydance Corporation’s (“Paramount”) proposed acquisition of Warner Bros.
13 Discovery, Inc. (“Warner Bros.”) violates Oregon’s Antitrust Laws. *See* ORS 646.705 *et seq.* This
14 Civil Investigative Demand—issued pursuant to ORS 646.750—further ODOJ’s investigation.

15 **YOU ARE REQUIRED BY LAW TO APPEAR** at 100 SW Market Street, Portland, OR
16 97201 on July 3, 2026, at 9:00 a.m. (PT) to testify and provide all responses and documents within
17 your possession or control as described herein.

18 **ALTERNATIVE TO PERSONAL APPEARANCE:** Your appearance as demanded in
19 this Investigative Demand can be fulfilled by delivering electronic copies of the requested
20 documents and responses identified below to the attention of Ian Van Loh via secure file transfer,
21 at any time prior to the above-identified date and time for your appearance.

22 **DEFINITIONS**

23 1. **“You”** and **“Your”** refer to Paramount Skydance Corporation, its divisions, affiliates,
24 partners, directors, officers, trustees, employees, attorneys, agents, consultants, and
25 representatives, whether foreign or domestic, its predecessors, subsidiaries, and joint ventures.

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1 2. **“Documents”** consistent with the term’s use under Federal Rule of Civil Procedure 34
2 includes, but is not limited to, all written, printed, recorded, or electronically stored information
3 (“ESI”) of any kind, including any and all notes (handwritten or typed), memoranda,
4 correspondence or other writings (including any and all draft versions of such documents),
5 drawings, graphs, charts, photographs, phonorecords, audio recordings, video recordings, e-mails,
6 text messages, genAI platforms, as well as communications sent through social media accounts
7 like Twitter, Facebook, or Snapchat, including chats, instant messages of any kind, direct
8 messages, or the like, other, including documents contained in Collaborative Work Environments
9 and other document databases as well as copies of documents that are not identical duplicates of
10 the originals wherever stored, any deleted or archived computerized records or information to the
11 extent they are reasonably retrievable upon a good faith search, and other data compilations from
12 which information can be obtained, and translated, if necessary, by the respondent through
13 detection devices into reasonably usable form. For avoidance of doubt, “Documents” as defined
14 herein includes metadata, formulas, and other embedded, hidden, and bibliographic or historical
15 data describing or relating to any document. Responsive documents stored on devices (phones,
16 tablets, computers, or the like) owned, leased, or possessed by Your employees, consultants,
17 representatives, and agents, are considered in Your possession, custody, or control for purposes of
18 this investigation demand.

19 3. **“Collaborative Work Environment”** as used in the above meaning of “documents”
20 means any platform used to create, edit, review, approve, store, organize, share, and access
21 documents and information by and among authorized users, potentially in diverse locations and
22 with different devices. Collaborative Work Environments include Quip, Microsoft SharePoint
23 sites, WorkDocs, eRooms, document management systems (*e.g.*, iManage), intranets, web content
24 management systems (“CMS”) (*e.g.*, Drupal), wikis (*e.g.*, Confluence, xwiki), work tracking
25 software (*e.g.*, Jira), and blogs.

26 ///

1 4. The term “**Lobby**” and all of its permutations, including but not limited to “Lobbying
2 Activities” broadly similar to those defined by Title 2 U.S.C. § 1602(7), herein refers to Your (as
3 defined above) written, oral, and electronic communications with any federal government agency
4 (within the meaning of 5 USC § 551(1)), official (within the meaning of 2 USC § 1602(3) and/or
5 (4)), employee (*see, e.g.*, 5 USC § 7511(a)(1)(A) [defining “employee”]), or agent thereof, support
6 for, or approval of, Your proposed acquisition of Warner Bros (defined below).

7 5. “**Warner Bros.**” refers to Warner Bros. Discovery, Inc., its subsidiaries, employees,
8 agents, representatives, and others acting on the company’s behalf.

9 6. “**And**” and “**or**” are terms of inclusion and not of exclusion and shall be construed either
10 disjunctively or conjunctively, as necessary, to bring within the scope of this Subpoena any
11 document or information that might otherwise be construed to be outside its scope.

12 7. “**Relating to,**” “**referring to,**” “**regarding,**” “**concerning,**” “**involving,**” or “**about**” and
13 any permutation of these terms, means, in whole or in part, constituting, containing, concerning,
14 embodying, reflecting, discussing, explaining, describing, analyzing, identifying, stating,
15 supporting, refuting, relating to, referring to, regarding, about, dealing with, or in any way
16 pertaining to.

17 8. “**Any**” shall be construed to include “**all,**” and vice versa.

18 **INSTRUCTIONS**

19 1. Preservation of Relevant Documents and Information; Spoliation. All documents and/or
20 other data that relate to the subject matter or requests of this CID must be preserved. Any
21 destruction involving such documents must cease, even if it is Your normal or routine course of
22 business to delete or destroy such documents or data and even if You believe such documents or
23 data are privileged or otherwise need not be produced. No agreement purporting to modify, limit
24 or otherwise vary Your preservation obligations under law shall be construed as in any way
25 narrowing, qualifying, eliminating, or otherwise diminishing such preservation obligations, nor
26 shall You act in reliance upon any such agreement, unless an Assistant Attorney General from

1 ODOJ confirms or acknowledges such agreement in writing, or makes such agreement a matter of
2 record in open court.

3 2. No Documents Responsive to CID Requests. If there are no documents responsive to any
4 particular CID request, You shall so state in writing under oath in the declaration of compliance
5 attached hereto as Exhibit A, identifying the paragraph number(s) of the CID request concerned.

6 3. Continuing Duty. All requests are continuing in nature so as to require supplementary
7 responses or productions if You obtain further responsive documents or information. You are also
8 required to amend Your responses to the requests contained within this CID if You discover that
9 the previous response was incorrect or incomplete.

10 4. Existing Organization of Documents to be Preserved. Regardless of whether a production
11 is in electronic or paper format, each document shall be produced in the same form, sequence,
12 organization or other order or layout in which it was maintained before production, including, but
13 not limited to, production of any document or other material indicating filing or other organization.
14 Such production shall include without limitation any file folder, file jacket, cover or similar
15 organizational material, as well as any folder bearing any title or legend that contains no document.
16 Documents that are physically attached to each other in Your files shall be accompanied by a
17 notation or information sufficient to indicate clearly such physical attachment. In each instance in
18 which a document is produced in response to a request, the current edition should be produced
19 together with all earlier editions, or predecessor documents serving the same function during the
20 relevant time period, even though the title of earlier documents may differ from current versions.

21 5. Document Numbering. All documents responsive to this CID, regardless of whether
22 produced or withheld on ground of privilege or other legal doctrine, and regardless of whether
23 production is in electronic or paper format, shall be numbered in the lower right corner of each
24 page of such document, without disrupting or altering the form, sequence, organization or other
25 order or layout in which such documents were maintained before production. Such number shall
26 comprise a prefix containing the producing person's name or an abbreviation thereof, followed by

1 a unique, sequential, identifying document control number.

2 6. Production Format. Production of electronically stored information and other documents
3 in electronic format shall conform to the following instructions:

4 a. Documents shall be grouped and labeled with a designation of the request to which
5 they are responsive or produced in a manner that preserves their organization as
6 ordinarily used or maintained by You.

7 b. Where a request literally would require production of only a part of a document or
8 object, ODOJ requests that the entire document or object be provided.

9 c. Documents shall be produced in accordance with the General Instructions on
10 Document Production attached to this CID as Appendix A.

11 d. If You are unable to comply with the requirements outlined in Appendix A, ODOJ
12 is prepared to confer regarding appropriate format for production of electronically
13 stored information.

14 7. Privilege. If You withhold or redact any document responsive to this CID on ground of
15 privilege or other legal doctrine, You shall submit with the documents produced a statement in
16 writing under oath, stating: (a) the document control number(s) of the document withheld or
17 redacted; (b) the type of document; (c) the date of the document; (d) the author(s) and recipient(s)
18 of the document; (e) the general subject matter of the document; and (f) the legal ground for
19 withholding or redacting the document. If the legal ground for withholding or redacting the
20 document is the attorney-client privilege, You shall indicate the name of the attorney(s) whose
21 legal advice is sought or provided in the document.

22 8. Privilege Placeholders. For each document withheld from production on the ground of
23 privilege or other legal doctrine, regardless of whether a production is electronic or in hard copy,
24 You shall insert one or more placeholder page(s) in the production bearing the same document
25 control number(s) hold by the document withheld, in the sequential place(s) originally occupied
26 by the document before it was removed from the production.

1 **NOTICE TO PRESERVE DOCUMENTS**

2 Please take notice that Warner Bros. must preserve, in native format, all documents,
3 including Electronically Stored Information (“ESI”), broadly related to the subject of ODOJ’s
4 investigation: the merger of Paramount and Warner Bros. Discovery. The term “preserve” means
5 that during the pendency of ODOJ’s investigation, Warner Bros. should take immediate steps to
6 inform its employees, members, partners, independent contractors, officers, and agents to refrain
7 from destroying, deleting, or otherwise rendering unreadable, any documents, information, or
8 electronic data. In addition to preserving hard copies of documents, Warner Bros. and those
9 mention in the previous sentence must preserve any and all relevant electronic documents, files,
10 and e-mails, including, but not limited to, data stored on computers, personal digital assistant
11 (PDA) devices, cell phones, tablets, and voicemail systems, including any documents that may be
12 on a person’s personal computer, PDA, cell phone, or electronic or voice mail system. Warner
13 Bros. and those working or acting on its behalf shall also preserve all recordings of telephone calls
14 and videoconferences related in any way to the subjection of the instant investigation. Please note
15 that Oregon criminalizes tampering with, or destroying physical evidence (*see* ORS 162.295),
16 which may include the removal of files from a smartphone or other medium of electronic storage.
17 *See State v. Rexroad*, 318 Or App 498 (2022).

18 Dated this 17th day of June, 2026,

19 /s/ Ian Van Loh

20 _____
21 IAN VAN LOH, OSB No. 225163
22 Senior Assistant Attorney General
Oregon Department of Justice

23 **REFER INQUIRIES TO:**
24 Assistant Attorney General Ian Vah Loh
25 971.239.7457
ian.vanloh@doj.oregon.gov

APPENDIX A

GENERAL INSTRUCTIONS FOR DOCUMENT PRODUCTION

1. All documents and data should be produced with a load file and images, or an equivalent structured format, suitable for ingestion into Relativity or a comparable review environment. If you are unable to comply with this requirement, please confer with ODOJ to agree to a suitable format for production.
 - a. Any and all records originally maintained in a proprietary database software, should be exported in a universally accepted standard file type which includes all fields from the proprietary software.
2. A cover letter should be included with each production and include the following:
 - a. A list of each piece of media included in the production with its unique production volume number;
 - b. A list of custodians, identifying the Bates range for each custodian; and
 - c. The time zone in which emails were standardized during conversion.
3. Data may be produced on physical media such as: compact disc (CD), digital video disc (DVD), USB drive (AKA thumb or flash drive) or hard drive, using the media requiring the least number of deliverables and labeled with the following:
 - a. Case number;
 - b. Production date;
 - c. Producing party; and
 - d. Bates range
4. All submissions must be organized by a custodian unless otherwise instructed.
5. All document family groups, i.e. email attachments, embedded files, etc., should be produced together and children files should follow parent files sequentially in the Bates numbering.
6. If your production will be de-duplicated you must 1) preserve any unique metadata associated with the duplicate files, for example, custodian name, and, 2) make that unique metadata part of your production to the ODOJ.
7. All load-ready collections should include only one data load file and one image load file.
8. All load-ready text must be produced as separate, document-level text files.
9. All load-ready collections should account for custodians in the custodian field.
10. Any documents produced natively (audio, video, etc.) must be contained within a subfolder named NATIVE and not combined with Text or Image files.
11. Only alphanumeric characters and the underscore character are permitted in file names and folder names. Special characters and spaces are not permitted.

APPENDIX A

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2 12. All data productions must be produced using industry standard self-extracting and/or
3 self-executing encryption software and encrypted drives are preferred over password
protected compressed zipped files.

4 13. Passwords/passphrases must be provided separately either via email or in a separate
cover letter from the media.

5 14. All productions should be produced free of computer viruses.

6 **DELIVERY FORMATS - IMAGED PRODUCTIONS**

7 **PAPER:**

8 Paper should be scanned, unitized to preserve original document breaks and converted to TIFF
9 files with fully searchable text. Documents should be bates labeled and beginning and ending
10 bates information incorporated into the metadata load file format associated with the electronic
production.

11 **ELECTRONICALLY STORED INFORMATION:**

12 Information should be collected to preserve original user metadata and organized by custodian.

13 **METADATA LOAD FILE FORMAT:**

- 14
- 15 A. The metadata file (.DAT) contains all of the fielded information that will be loaded into
the database.
- 16 B. The first line of the .DAT file must be a header row identifying the field names.
- 17 C. The .DAT file must use the following *Concordance*® default delimiters:
- 18 a. Field delimiter - ASCII character 20.
- 19 b. Text delimiter — ASCII character 254.
- 20 c. Newline indicator — ASCII character 174.
- 21 D. Date and time fields should be combined.
- 22 a. Date information should be provided in the format: MM/DD/YYYY.
- 23 b. Time information should be provided in a 24-hour format: 00:00:00.
Example: 12/31/1999 23:59:50.
- 24 E. BEGIN BATES and END BATES fields must be two separate fields.
- 25 F. If the production includes imaged emails and attachments, the BEGIN ATTACH
and END ATTACH metadata fields must be included to preserve the parent/child
26 relationship between an email and its attachment(s).
- 27 G. For production with native files, the NATIVELINK field must be populated to provide
the file path and name of the native file on the produced storage media.
- 28 H. The OCR text will be provided as a link (file path to the OCR text file) in the TEXT
LINK field.

APPENDIX A

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2 **IMAGES:**

- 3 A. Black and white images must be 300 DPI Group IV single-page TIFF files.
4 B. Color images must be produced in .JPG format.
5 C. File names cannot contain any spaces or special characters, with the exception of the
6 underscore () or dash (-).
7 D. Folder names cannot contain any spaces or special characters.
8 E. All TIFF image files must have a unique file name, i.e. Bates number.
9 F. Images must be endorsed with sequential Bates numbers in the lower right corner of each
10 image.
11 G. The number of TIFF files per folder should not exceed 1000 files.
12 H. Any Natively produced documents should have a placeholder image endorsed with the
13 Bates number in addition to the production of the native file.
14 I. AUTOCAD/photograph files should be produced as a single page JPEG file.

15 *Note: Adobe PDF files are **not** acceptable as imaged productions. PDF files are acceptable
16 only when the document content was initially created as a PDF and not converted from another
17 format.*

18 **IMAGE LOAD FILE FORMAT:**

19 The image cross-reference file to link the images to the database should be a comma-
20 delimited file consisting of seven fields per line with a line in the cross-reference file for every
21 image in the database with the following format:

- 22 A. The image key must be unique, fixed length and must be the same value as the Bates
23 number endorsed on each document image
24 B. Each imaged document must have a corresponding Opticon formatted image load file
25 for every image (TIFF or JPEG).
26 C. The delimited text file must contain an IMAGEKEY field (image key used to reference
images in the database).

The format for the file is as follows:

ImageKey, VolumeLabel, ImageFilePath, DocumentBreak, FolderBreak, BoxBreak,

- **ImageKey:** This is the unique designation that Concordance and Concordance Image uses to identify and retrieve an image. This value may be the same as the Bates number endorsed on each image.
- **VolumeLabel:** Either enter the Production Volume name OR leave this field empty.
- **ImageFilePath:** This is the full path to the image file on the produced storage media.

APPENDIX A

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- 2 • **DocumentBreak:** This field is used to delineate the beginning of a new document. If
- 3 this field contains the letter "Y," then this is the first page of a document. If this field is
- 4 blank, then this page is not the first page of a document.
- 5 • **FolderBreak:** This field is used to delineate the beginning of a new folder in the same
- 6 manner as the *DocumentBreak* field. If this information is not available, then it may be left
- 7 empty.
- 8 • **BoxBreak:** This field is used to delineate the beginning of a new box in the same
- 9 manner as the *DocumentBreak* and *FolderBreak* fields. If this information is not available,
- 10 then it may be left empty.

11 Example of Opticon image load file:

12 LA0000001,PROD001,E:\001\LA0000001.TIF,Y

13 """

14 LA0000002,PROD001,E:\001\LA0000002.TIF,,,,

15 LA0000003,PROD001,E:\001\LA0000003.TIF,Y

16 """

17 LA0000004,PROD001,E:\001\LA0000004.TIF,,,,

18 LA0000005,PROD001,E:\001\LA0000005.TIF,,,

19 TEXT FILE FORMAT

- 20 A. OCR Text files must be named per the BEGIN BATES number.
- 21 B. OCR Text must be produced as document level ANSI text files. (Please note in the
- 22 cover letter if any non-ANSI text files are included in the production).
- 23 C. OCR text files must be delivered in a separate folder (one text file per document).
- 24 D. The number of files per folder should not exceed 1000 files.
- 25 E. The File Folder should not contain any special characters.
- 26 F. In the .DAT file, a link (file path and name of the .txt file) will be provided in the
- TEXT LINK field.

NATIVE FILE FORMAT

- A. Native file documents must be named per the BEGIN BATES number.
- B. The full path of the native file must be provided in the .DAT file for the NATIVE
- LINK field.
- C. Native files must be delivered in a separate folder (not combined with Text or Images).
- D. The number of native files per folder should not exceed 1000 files.
- E. The File Folder should not contain any special characters.

APPENDIX A

REQUESTED FIELDS TO BE PRODUCED

Field Name	Metadata Field Description
BEGIN BATES	The first BATES numbered document page.
END BATES	The last BATES numbered document page.
BEGIN ATTACH	The BEGIN BATES of the first document in a family.
END ATTACH	The END BATES of the last document in a family
PAGE COUNT	If IMAGED, the total number of pages per document
CUSTODIAN	The custodian the record or data was collected from.
TITLE	The original name of the native file OR The subject line of an email OR The coded document title for a scanned document.
AUTHOR	The sender of an email OR the author of the document.
TO	The main recipient(s) of an email or hard copy letter.
CC	The carbon copy recipient(s) of an email or hard copy letter.
BCC	The blind carbon copy recipient(s) of an email.
DATE SENT	The date and time the email was sent.
DATE RECEIVED	The date and time an email was received.
DATE MODIFIED	The date and time a document was last modified.
DATE CREATED	The date a document was created.
LOCATION	The full file path to source files (if e-docs or loose e-mail) OR The folder path contained with a mail store (if .NSF or .PST).
DOCUMENT TYPE	The description of the file extension OR email class. Examples: Microsoft Excel XML Workbook or Adobe Acrobat Description of the file extension or email class. Eg "Microsoft Excel XML Workbook"
INDEX	Metadata from MS Exchange/Outlook based emails used to create a conversation index\construct email threads.
MD5HASH	Document's MD5 hash value.
RFP RESPONSE	The Request for Production (RFP) number the document was produced in response to.
TEXT LINK	The path or link to the OCR text file.
NATIVE LINK	The path or link to the processed/exported native file.

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DEPARTMENT OF JUSTICE
STATE OF OREGON

IN THE MATTER OF:

In re Paramount,
Respondent.

CERTIFICATE OF SERVICE
Matter Number: 1767-26

I, Ian Van Loh, certify that I electronically served Civil Investigative Demand No. 2 upon
counsel for Paramount Skydance Corp., Eric J. Stock by electronic mail at
EStock@gibsondunn.com pursuant to preexisting service agreement.

Dated this 17th day of June, 2026

/s/Ian Van Loh
Ian Van Loh (OSB #225163)
Senior Assistant Attorney General
Economic Justice Section
Oregon Department of Justice
100 SW Market Street
Portland, Oregon 97201
Phone: 971.239.7457
Email: ian.vanloh@doj.oregon.gov

Ian Van Loh

From: Stock, Eric J. <EStock@gibsondunn.com>
Sent: Monday, June 22, 2026 1:16 PM
To: Ian Van Loh
Cc: Alex DeLorenzo; afinch@cravath.com; Buchwald, Mike; Bridget Parksion
Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

CAUTION EXTERNAL EMAIL* This email originated from outside of DOJ. Treat attachments and links with caution. *CAUTION EXTERNAL EMAIL

Ian,

I do not have authority to accept service of Subpoena No. 2 at this time. Could we meet and confer so that I could better understand the purpose of this subpoena?

Also, we'll be getting back to you very shortly on Subpoena No. 1 and the Friday PowerPoint.

Best,

-Eric

Eric J. Stock
Partner

T: +1 212.351.2301 | M: +1 347.835.9039
EStock@gibsondunn.com

GIBSON DUNN
Gibson, Dunn & Crutcher LLP
200 Park Avenue, New York, NY 10166-0193

From: Ian Van Loh <Ian.VanLoh@doj.oregon.gov>
Sent: Monday, June 22, 2026 1:19 PM
To: Stock, Eric J. <EStock@gibsondunn.com>
Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; afinch@cravath.com; Buchwald, Mike <MBuchwald@gibsondunn.com>; Bridget Parksion <Bridget.Parksion@doj.oregon.gov>
Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

Hi Eric,

Thanks for your email. It would be great to have Paramount's answer on e-service today. Please let your client know that Oregon is still investigating the proposed merger. Paramount's responses to CID No. 2 will help Oregon evaluate the merger within the evolving regulatory environment.

Best wishes,

Ian Van Loh
Senior Assistant Attorney General | Economic Justice | Civil Enforcement Div.

From: Stock, Eric J. <EStock@gibsondunn.com>
Sent: Friday, June 19, 2026 2:10 PM
To: Ian Van Loh <Ian.VanLoh@doj.oregon.gov>
Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; afinch@cravath.com; Buchwald, Mike <MBuchwald@gibsondunn.com>; Bridget Parksion <Bridget.Parksion@doj.oregon.gov>
Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

CAUTION EXTERNAL EMAIL* This email originated from outside of DOJ. Treat attachments and links with caution. *CAUTION EXTERNAL EMAIL

Ian, thanks for reaching out. Paramount typically grants this courtesy; however, the subject of this subpoena was a surprise to us.

Can we please get back to you on Monday?

-Eric

Eric J. Stock
Partner

T: +1 212.351.2301 | M: +1 347.835.9039
EStock@gibsondunn.com

GIBSON DUNN
Gibson, Dunn & Crutcher LLP
200 Park Avenue, New York, NY 10166-0193

From: Ian Van Loh <Ian.VanLoh@doj.oregon.gov>
Sent: Thursday, June 18, 2026 4:06 PM
To: Stock, Eric J. <EStock@gibsondunn.com>
Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; afinch@cravath.com; Buchwald, Mike <MBuchwald@gibsondunn.com>; Bridget Parksion <Bridget.Parksion@doj.oregon.gov>
Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

Hi Eric,

Circling back on this. Please confirm that your client accepts e-service of CID No. 2. Such courtesies help Oregon conserve its limited state resources.

Best wishes,

Ian Van Loh
Senior Assistant Attorney General | Economic Justice | Civil Enforcement Div.

From: Ian Van Loh
Sent: Wednesday, June 17, 2026 10:55 AM
To: 'Stock, Eric J.' <EStock@gibsondunn.com>
Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; Andrew Finch <afinch@cravath.com>; Buchwald, Mike <MBuchwald@gibsondunn.com>; Bridget Parksion <Bridget.Parksion@doj.oregon.gov>
Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

Good afternoon, Eric:

Please find attached Oregon's Second CID to Paramount. Please confirm that your client accepts e-service. In anticipation of Paramount's acceptance of e-service, a Certificate of E-Service is appended to the CID.

Thank you for your time and consideration.

Best wishes,

Ian Van Loh

Senior Assistant Attorney General | Economic Justice | Civil Enforcement Div.

From: Stock, Eric J. <EStock@gibsondunn.com>

Sent: Monday, May 11, 2026 9:53 AM

To: Ian Van Loh <Ian.VanLoh@doj.oregon.gov>

Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; Andrew Finch <afinch@cravath.com>; Buchwald, Mike <MBuchwald@gibsondunn.com>; Bridget Parksion <Bridget.Parksion@doj.oregon.gov>

Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

CAUTION EXTERNAL EMAIL* This email originated from outside of DOJ. Treat attachments and links with caution. *CAUTION EXTERNAL EMAIL

Ian,

Subject to, and without waiving, all applicable defenses and legal protections, Paramount accepts electronic service of this subpoena.

Thank you.

-Eric

Eric J. Stock

Partner

T: +1 212.351.2301 | M: +1 347.835.9039

EStock@gibsondunn.com

GIBSON DUNN

Gibson, Dunn & Crutcher LLP

200 Park Avenue, New York, NY 10166-0193

From: Ian Van Loh <Ian.VanLoh@doj.oregon.gov>

Sent: Friday, May 8, 2026 6:08 PM

To: Stock, Eric J. <EStock@gibsondunn.com>

Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; Andrew Finch <afinch@cravath.com>; Buchwald, Mike <MBuchwald@gibsondunn.com>; Bridget Parksion <Bridget.Parksion@doj.oregon.gov>

Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

Good Afternoon/Evening, Eric:

Please let me know whether your client accepts e-service of the CID transmitted yesterday afternoon.

Best wishes,

Ian Van Loh

Senior Assistant Attorney General | Economic Justice | Civil Enforcement Div.

From: Stock, Eric J. <ESTock@gibsondunn.com>

Sent: Thursday, May 7, 2026 7:17 PM

To: Ian Van Loh <Ian.VanLoh@doj.oregon.gov>

Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; Andrew Finch <afinch@cravath.com>; Buchwald, Mike <MBuchwald@gibsondunn.com>

Subject: RE: Paramount-Warner Bros. - OR Follow-on CID

CAUTION EXTERNAL EMAIL* This email originated from outside of DOJ. Treat attachments and links with caution. *CAUTION EXTERNAL EMAIL

We'll get back to you shortly, thank you.

Eric J. Stock

Partner

T: +1 212.351.2301 | M: +1 347.835.9039

ESTock@gibsondunn.com

GIBSON DUNN

Gibson, Dunn & Crutcher LLP

200 Park Avenue, New York, NY 10166-0193

From: Ian Van Loh <Ian.VanLoh@doj.oregon.gov>

Sent: Thursday, May 7, 2026 8:19 PM

To: Stock, Eric J. <ESTock@gibsondunn.com>

Cc: Alex DeLorenzo <alex.delorenzo@doj.oregon.gov>; Andrew Finch <afinch@cravath.com>; Buchwald, Mike <MBuchwald@gibsondunn.com>

Subject: Paramount-Warner Bros. - OR Follow-on CID

Hi Eric:

Please find attached a civil investigatory demand from the State of Oregon. Please let me know if you are willing to accept email service of the same on behalf of your client. If so, I will provide you with a POS tomorrow morning.

Thank you for your time and consideration.

Kind regards,

Ian Van Loh

Senior Assistant Attorney General | Economic Justice | Civil Enforcement Div.

Oregon Department of Justice

100 SW Market Street, Portland, Oregon 97201

Mobile: 971-239-7457

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DEPARTMENT OF JUSTICE
STATE OF OREGON

IN THE MATTER OF
In re Paramount,
Respondent.

No. FF1767-26

RESPONSE TO CIVIL
INVESTIGATIVE DEMAND AND
INTERROGATORIES NO. 2

Paramount Skydance Corporation (“Paramount”), by and through its attorneys, hereby responds and objects to the Oregon Department of Justice’s (“ODOJ”) Civil Investigative Demand and Interrogatories No. 2 (“CID”) as follows:

PRELIMINARY STATEMENT

In responding to the CID, Paramount does not concede the truth or accuracy of any of the ODOJ’s characterizations of fact or law, the factual expressions or assumptions contained in the CID, the propriety of any request or interrogatory, or the relevance, authenticity, or admissibility of any documents or information requested, and expressly reserves the right to object to the relevance, authenticity, and/or admissibility of such documents and information at any point in the future. Accordingly, Paramount reserves the right to supplement, amend, and/or qualify its objections and responses to the CID. Paramount is responding to the Requests as it reasonably interprets and understands the language of those Requests.

STOEL RIVES LLP
760 SW Ninth Avenue, Suite 3000, Portland, OR 97205
Main 503.224.3380 Fax 503.220.2480

GENERAL OBJECTIONS

1
2 These General Objections and limitations listed below apply to, and are incorporated
3 into, each specific objection to the individual document requests and interrogatories
4 (“Requests” and “Interrogatories,” respectively) set forth in the CID.

5 1. Paramount objects to each Request and Interrogatory, including the Definitions
6 and Instructions, on the ground and to the extent that they purport to impose obligations on
7 Paramount beyond those imposed or authorized by ORS §§ 646.705 *et seq.* or any other
8 applicable state or federal law(s), rule(s), or regulation(s).

9 2. Paramount objects to each Request and Interrogatory, including the Definitions
10 and Instructions, to the extent that it seeks information that is irrelevant to the ODOJ’s
11 investigation into Paramount’s proposed acquisition of Warner Bros. Discovery, Inc. (“Warner
12 Bros.”), imposes burdens and demands which are disproportionate to the ODOJ’s legitimate
13 review of this matter, and/or are of such marginal relevance that the value of any materials
14 sought is outweighed by the burden imposed on Paramount in having to provide such
15 information.

16 3. Paramount objects to each Request and Interrogatory, including the Definitions
17 and Instructions, to the extent they are vague, ambiguous, unreasonably cumulative, unduly
18 burdensome, and/or duplicative.

19 4. Paramount objects to each Request and Interrogatory, including the Definitions
20 and Instructions, to the extent they seek the identification and/or disclosure of any information,
21 communications, or documents that were prepared in anticipation of or in the course of
22 litigation, constitute attorney work product, reveal privileged attorney-client communications,
23 or are otherwise protected or immune from disclosure under any applicable privilege(s), law(s),
24 or rule(s). Paramount hereby asserts all such applicable privileges and protections against
25 disclosure. In the event that any privileged or otherwise protected information is inadvertently
26 disclosed in response to this CID, Paramount expressly reserves all applicable privileges and

1 protections, and respectfully requests that the ODOJ promptly return and/or destroy any such
2 materials.

3 5. Paramount objects to each Request and Interrogatory, including the Definitions
4 and Instructions, to the extent they seek materials or information outside of Paramount's
5 possession, custody, or control.

6 6. Paramount objects to each Request and Interrogatory, including the Definitions
7 and Instructions, to the extent they seek information or materials that lack a material nexus to
8 economic or competitive conditions in the State of Oregon, or which are physically located
9 outside of the State of Oregon.

10 7. Paramount objects to each Request and Interrogatory, including the Definitions
11 and Instructions, to the extent they seek materials or information already in the possession or
12 control of the ODOJ, are duplicative of prior Requests or productions, and/or which are readily
13 accessible from alternative sources.

14 8. Paramount objects to each Request and Interrogatory, including the Definitions
15 and Instructions, to the extent they lack a reasonable temporal limitation on the scope of
16 materials sought.

17 9. Paramount objects to each Request and Interrogatory, including the Definitions
18 and Instructions, to the extent it infringes on Paramount's First Amendment rights and/or right
19 to freedom of association, has a chilling effect on the exercise of such rights, impedes the
20 exercise of any other constitutional rights, or seeks to scrutinize Paramount's governmental
21 affairs in a manner unwarranted and unnecessary for an evaluation of the merits of this antitrust
22 investigation.

23 10. Paramount objects to each Request and Interrogatory, including the Definitions
24 and Instructions, to the extent they improperly assume certain facts, including but not limited
25 to, the existence of "Lobbying" activities as defined in the CID and/or applicable law, or
26 Paramount's purported involvement in public statements by the U.S. Department of Justice.

1 11. Paramount objects to each Request and Interrogatory, including the Definitions
2 and Instructions, to the extent Paramount is not properly subject to personal jurisdiction in the
3 State of Oregon for purposes of this CID.

4 12. Paramount objects to each Request and Interrogatory to the extent that they seek
5 protected information and documents, including but not limited to information and documents
6 containing or referencing Paramount’s trade secrets, business plans and strategies, confidential
7 research, development, or competitively sensitive commercial information, private personally
8 identifiable information, or other sensitive personal information.

9 **OBJECTIONS TO INSTRUCTIONS AND DEFINITIONS**

10 13. Paramount objects to the definition of “You” and “Your” (¶ 1), to the extent it
11 encompasses individuals or entities outside of Paramount’s custody or control, including but
12 not limited to “attorneys, agents, consultants, and representatives, whether foreign or
13 domestic,” who may have acted at Paramount’s direction but who are not employees of
14 Paramount, and whose information or materials are not in Paramount’s direct custody or
15 control.

16 14. Paramount objects to the definition of “Documents” (¶ 2), as overbroad and
17 unduly burdensome, to the extent it purports to encompass information and material not
18 maintained on systems used in Paramount’s present ordinary course of business or which are
19 not within Paramount’s possession, custody, or control. This includes but is not limited to
20 materials stored on personal social media accounts and/or personal communication devices or
21 platforms. Paramount further objects to the definition of “Document” to the extent it
22 encompasses materials or information which are not traditionally considered written records
23 ordinarily sought through a CID, such as output from generative artificial intelligence tools.

24 15. Paramount objects to the definition of “Collaborative Work Environment” (¶ 3)
25 as overbroad and unduly burdensome. The definition sweeps in systems—including work
26 tracking software (Jira), blogs, and intranets—that are not repositories of “documents” in any

1 traditional sense, but rather contain diffuse, unstructured information and content scattered
2 across vast databases which cannot be extracted in any straightforward manner. To the extent
3 this definition requires Paramount to search, identify, compile, extract, and aggregate
4 information from these disparate systems to create documents and/or records that do not exist
5 in the ordinary course of business, such production would impose substantial burdens
6 disproportionate to any likely benefit.

7 16. Paramount objects to the definition of “Lobby,” “Lobbying Activities,” “federal
8 government agency,” “official,” and “employee” (¶ 4) as overbroad, unduly burdensome, and
9 seeking irrelevant information. Paramount further objects to the definition of “Lobby” and
10 “Lobbying Activities” to the extent it is vague and ambiguous, including because it instructs
11 Paramount to provide communications “broadly similar to” a federal definition without
12 specifying the scope of similarity, and the phrase “all of its permutations” is indefinite.
13 Paramount further objects to the definition of “Lobby” or “Lobbying Activities” as overbroad
14 and unduly burdensome to the extent it attempts to sweep in conversations which could have
15 taken place with government workers regardless of seniority or decision-making authority with
16 respect to the antitrust review of the proposed transaction.

17 17. Paramount objects to the definition of “Warner Bros.” (¶ 5) to the extent it
18 encompasses individuals or entities outside of either Paramount’s or Warner Bros. Discovery,
19 Inc.’s custody or control, including but not limited to “agents, representatives, and others.”

20 **SPECIFIC RESPONSES & OBJECTIONS TO REQUESTS FOR PRODUCTION**

21 **REQUEST NO. 1:** Produce all Documents Related to Lobbying in connection with Your
22 proposed acquisition of Warner Bros.

23 **RESPONSE:**

24 Paramount incorporates by reference the General Objections and Objections to the
25 Instructions and Definitions as if fully set forth herein. Paramount objects to this Request as
26 irrelevant because the requested materials do not bear on whether Paramount’s proposed

1 acquisition of Warner Bros. (“Proposed Acquisition”) violates Oregon’s Antitrust Laws.
2 Paramount further objects to this Request as outside the proper scope of ODOJ’s stated purpose
3 for its CID, which is “to determine whether the [Proposed Acquisition] violates Oregon’s
4 Antitrust Laws.” Lobbying activities and related communications are wholly irrelevant to
5 whether the Proposed Acquisition “violates Oregon’s Antitrust Laws.” During our July 1,
6 2026 meet and confer regarding this Request, counsel for ODOJ indicated that this Request
7 was relevant to whether ODOJ should exercise its prosecutorial discretion in lieu of accepting
8 the U.S. Department of Justice’s (“U.S. DOJ”) findings regarding the Proposed Acquisition.
9 Respectfully, the mere fact that information could be one factor that the ODOJ takes into
10 account in how to exercise its prosecutorial discretion does not make the Request relevant to
11 whether the Proposed Acquisition “violates Oregon’s Antitrust Laws.”¹

12 Paramount also objects to this Request as overbroad and unduly burdensome as it
13 purports to seek “all Documents” regarding the vague and ambiguous term “Lobbying” in
14 connection with the Proposed Acquisition. Paramount further objects to this Request to the
15 extent it seeks materials or information located outside of the State of Oregon and/or which
16 lack a material nexus to competitive or economic conditions in the State of Oregon. Paramount
17 further objects to this Request to the extent it infringes on Paramount’s First Amendment rights
18 and/or right to freedom of association, has a chilling effect on the exercise of such rights,
19 impedes the exercise of any other constitutional rights, and/or seeks to scrutinize Paramount’s
20 governmental affairs in a manner unwarranted and unnecessary for an evaluation of the merits
21 of this antitrust investigation.

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24 ¹ Indeed, the ODOJ itself argued earlier this year that “the decision of an antitrust
25 enforcer not to pursue a merger challenge has no probative value as to the merger’s legality.”
26 See Plaintiffs’ Mot. in Limine at 8, *United States et al. v. Live Nation Enter., Inc.*, No. 1:24-
cv-3973 (S.D.N.Y. Feb. 10, 2026), ECF No. 1015; see also *United States v. Live Nation Ent., Inc.*, 2026 WL 512461, at *1 (S.D.N.Y. Feb. 24, 2026) (granting ODOJ’s MIL and finding “[w]hat matters here are the underlying facts, not other proceedings about those facts that have no direct effect here.”).

1 Subject to these objections and the General Objections, Paramount will not produce
2 documents in response to Request No. 1.

3

4 **REQUEST NO. 2:** Produce all Documents Related to the creation, review, revision,
5 comment, or otherwise concerning U.S. Department of Justice’s June 12, 2026 press release
6 entitled “Statement of the Department of Justice Antitrust Division on the Closing of Its
7 Investigation of the Merger of Paramount Skydance and Warner Bros” and any Document or
8 draft reasonably related to the same.

9 **RESPONSE:**

10 Paramount incorporates by reference the General Objections and Objections to the
11 Instructions and Definitions as if fully set forth herein. Paramount objects to this Request as
12 irrelevant because the requested materials do not bear on whether Paramount’s Proposed
13 Acquisition violates Oregon’s Antitrust Laws. Paramount further objects to this Request as
14 outside the proper scope of ODOJ’s stated purpose for its CID, which is “to determine whether
15 the [Proposed Acquisition] violates Oregon’s Antitrust Laws.” The requested materials are
16 wholly irrelevant to whether the Proposed Acquisition “violates Oregon’s Antitrust Laws.”
17 And to the extent ODOJ claims that such requested materials weigh into whether to exercise
18 its prosecutorial discretion, such claim does not make the Request relevant to whether the
19 Proposed Acquisition “violates Oregon’s Antitrust Laws.”

20 Paramount further objects to this request as vague and ambiguous with respect to
21 “creation, review, revision, comment, or otherwise concerning [the DOJ’s Statement]” and to
22 the extent it purports to seek counsel’s privileged legal views regarding the Statement.
23 Paramount objects to this Request to the extent it seeks information protected by the attorney-
24 client privilege, the work product doctrine, or any other applicable privilege or protection from
25 disclosure. Paramount further objects to this Request to the extent it seeks materials or
26 information located outside of the State of Oregon and/or which lack a material nexus to

1 competitive or economic conditions in the State of Oregon. Paramount objects to this Request
2 to the extent it infringes on Paramount's First Amendment rights and/or right to freedom of
3 association, has a chilling effect on the exercise of such rights, impedes the exercise of any
4 other constitutional rights, or seeks to scrutinize Paramount's governmental affairs in a manner
5 unwarranted in the context of an antitrust investigation.

6 Subject to these objections and the General Objections, Paramount will not produce
7 documents in response to Request No. 2.

8
9 **REQUEST NO. 3:** Produce all Documents Related to the formulation or execution of Your
10 Lobbying strategy concerning Project Warrior.

11 **RESPONSE:**

12 Paramount incorporates by reference the General Objections and Objections to the
13 Instructions and Definitions as if fully set forth herein. Paramount objects to this Request as
14 irrelevant because the requested materials do not bear on whether Paramount's proposed
15 acquisition of Warner Bros. ("Proposed Acquisition") violates Oregon's Antitrust Laws.
16 Paramount further objects to this Request as outside the proper scope of ODOJ's stated purpose
17 for its CID, which is "to determine whether the [Proposed Acquisition] violates Oregon's
18 Antitrust Laws." Documents related to lobbying "strategy" are wholly irrelevant to whether
19 the Proposed Acquisition "violates Oregon's Antitrust Laws." During our July 1, 2026 meet
20 and confer regarding this Request, counsel for ODOJ indicated that this Request was relevant
21 to whether ODOJ should exercise its prosecutorial discretion in lieu of accepting the U.S.
22 DOJ's findings regarding the Proposed Acquisition. Respectfully, the mere fact that
23 information could be one factor that the ODOJ takes into account in how to exercise its
24 prosecutorial discretion does not make the Request relevant to whether the Proposed
25 Acquisition "violates Oregon's Antitrust Laws."

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1 Paramount also objects to this Request as overbroad and unduly burdensome as it
2 purports to seek “all Documents” regarding the vague and ambiguous term “Lobbying” and
3 the undefined term “strategy” in connection with the Proposed Acquisition. Paramount further
4 objects to this Request to the extent it seeks materials or information located outside of the
5 State of Oregon and/or which lack a material nexus to competitive or economic conditions in
6 the State of Oregon. Paramount further objects to this Request to the extent it infringes on
7 Paramount’s First Amendment rights and/or right to freedom of association, has a chilling
8 effect on the exercise of such rights, impedes the exercise of any other constitutional rights,
9 and/or seeks to scrutinize Paramount’s governmental affairs in a manner unwarranted and
10 unnecessary for an evaluation of the merits of this antitrust investigation.

11 Subject to these objections and the General Objections, Paramount will not produce
12 documents in response to Request No. 3.

13 **SPECIFIC RESPONSES & OBJECTIONS TO INTERROGATORIES**

14 **INTERROGATORY NO. 1:** Identify all natural persons and organizations who in any way
15 participated (i.e., those working or acting on Your behalf as an employee, consultant, or agent,
16 regardless of compensation) in Your Lobbying Related to Your proposed acquisition of
17 Warner Bros.

18 **RESPONSE:**

19 Paramount incorporates by reference the General Objections and Objections to the
20 Instructions and Definitions, as well as the Specific Objections to Document Request No. 1, as
21 if fully set forth herein.

22 Subject to these objections, Paramount will not produce information in response to
23 Interrogatory No. 1.

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25 **INTERROGATORY NO. 2:** Identify all natural persons who in any way participated in the
26 creation, review, revision, comment on, or finalization of U.S. Department of Justice’s June

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1 12, 2026, press release entitled "Statement of the Department of Justice Antitrust Division on
2 the Closing of Its Investigation of the Merger of Paramount Skydance and Warner Bros" or
3 any Document or draft reasonably related to the same.

4 **RESPONSE:**

5 Paramount incorporates by reference the General Objections and Objections to the
6 Instructions and Definitions as if fully set forth herein, as well as the Specific Objections to
7 Document Request No. 2.

8 Subject to these objections, Paramount will not produce information in response to
9 Interrogatory No. 2.

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11 DATED: July 7, 2026.

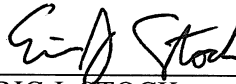
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