



Update

A QUARTERLY NEWSLETTER

Vol. 3, No. 5, July 31, 2007

CBS CORPORATION REPORTS 2nd QUARTER 2007 RESULTS

On July 31, CBS Corporation reported results for the second quarter ended June 30, 2007.



Commenting on the results, CBS Corporation President and CEO, **Leslie Moonves** said: "We had solid second quarter results with mid-teens Earnings Per Share growth on an adjusted basis, as well as strong free cash flow which continues to allow us to return value to our shareholders. I'm pleased with our underlying revenue performance, coupled with the excellent showing by the CBS Television Network in the Upfront marketplace, which underscores the strength of our network television business. At the same time, we continue to adjust our portfolio of assets, moving this quarter to complete the sale of several television and radio stations and investing in new digital properties. Together with a host of other strategic investments, our acquisition of Last.fm during the quarter adds a compelling interactive extension to all of our content properties and is helping us advance our overall strategy of building communities around our industry-leading content."

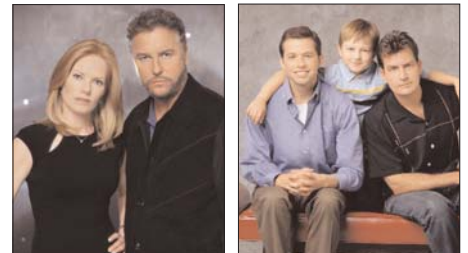
For CBS Corporation's 2nd Quarter 2007 earnings results, and more complete information about CBS Corporation, see the Company's news releases and filings with the SEC which can be found on the CBS Corporation website, www.cbscorporation.com, in the "News" and "Investor Relations" sections, respectively.

CBS WINS THE 2006-2007 SEASON IN HHs, VIEWERS AND A25-54.



#1 Again!

CBS won the 2006-2007 season in HHs and viewers for the fifth consecutive year and was first in A25-54 for the fourth straight season. In A18-49, CBS moved into a competitive second place, up from third place last season. Among the highlights:



#1 FOR THE SEASON: (Clockwise from top left) drama/scripted program (CSI), comedy (TWO & A HALF MEN), new comedy (RULES OF ENGAGEMENT), and newsmagazine (60 MINUTES).

- CBS claimed a leadership position in nearly every program genre: the #1 drama/scripted program (CSI), the #1 comedy (TWO AND A HALF MEN), the #1 new comedy (RULES OF ENGAGEMENT), the #1 news magazine (60 MINUTES) and two of the premiere reality series (SURVIVOR and THE AMAZING RACE).
- CBS ended the season with eight of the top 20 programs in viewers (more than any other network). The Network had 13 time period-winning programs in viewers (as many as the other networks combined) and nine time period winning programs in A25-54 (the most of any network in the season). (Continued on page 2)

(CBS Upfront, continued from page 1)

- CBS was #1 in HHs and viewers on five nights (Monday, Thursday, Friday, Saturday and Sunday), more than all the other networks combined, and second on Tuesday and Wednesday ("American Idol" nights).

(Source: NTI)

In Other Television Ratings News...

- CBS won the May sweep in HHs and viewers for the fifth consecutive time in both categories.

- Summer-to-date, CBS remains #1 in viewers and HHs for third consecutive summer. Among viewers, CBS has the #1 scripted series (CSI), the #1 & #2 comedies (TWO AND A HALF MEN & HOW I MET YOUR MOTHER), the #1 program on three nights: Friday (NUMB3RS), Saturday (48 HOURS MYSTERY) and Sunday (COLD CASE) -- more than any other Network. In addition, CBS has the #1 scripted series on seven nights: Monday (TWO AND A HALF MEN), Tuesday (NCIS), Wednesday (CSI: NY), Thursday (CSI), Friday (NUMB3RS), Saturday (CRIMETIME SATURDAY-8PM) & Sunday (COLD CASE) -- more than all other networks combined. (Source: NTI)

FIVE NEW TV SERIES TO SIZZLE IN SEPTEMBER Content Drives Interactive Future

On May 16, CBS presented its Fall 2007-08 primetime lineup to advertisers and the press assembled at New York's Carnegie Hall. The lineup features five bold new series: one comedy, three dramas and one reality program. The new series are: VIVA LAUGHLIN, a mystery drama with music featuring -- and executive produced -- by Tony and Emmy Award winner **Hugh Jackman** ("The Boy from Oz," "X-Men"); CANE, starring **Jimmy Smits** as the head of a powerful South Florida Cuban-American family; MOONLIGHT, a romantic thriller with a new twist on the vampire legend, from prolific movie producer **Joel Silver** ("The Matrix" Trilogy); THE BIG BANG THEORY, a comedy about genius geeks (from TWO AND A HALF MEN co-creator **Chuck Lorre**); and KID NATION, a reality series where 40 kids will try to build a new society in a New Mexican ghost town.



CBS FALL '07 FRESHMAN CLASS: (clockwise from top left) the comedy, THE BIG BANG THEORY, the dramas VIVA LAUGHLIN, MOONLIGHT and CANE. At right, the reality show KID NATION.



The five new series join 17 returning shows, more than any other network. Returning are television's #1 drama and scripted program, CSI: CRIME SCENE INVESTIGATION; the #1 comedy, TWO AND A HALF MEN; the #1 new comedy, RULES OF ENGAGEMENT; the #1 news magazine, 60 MINUTES; and the premiere reality series, SURVIVOR. Also returning are: HOW I MET YOUR MOTHER, CSI: MIAMI, CSI: NY, NCIS, THE UNIT, CRIMINAL MINDS, WITHOUT A TRACE, GHOST WHISPERER, NUMB3RS, COLD CASE and SHARK, as well as 48 HOURS: MYSTERY. CBS also has more time period-winning programs than any other Network.

CBS also announced the new Summer reality series, POWER OF 10 -- a high-stakes game, hosted by award-winning comedian **Drew Carey** ("The Drew Carey Show") and executive produced by **Michael Davies** ("Who Wants to be a Millionaire"). In addition, CBS announced the pick up of three programs for mid-season, including the four-time Emmy Award-winning THE AMAZING RACE, the comedy THE NEW ADVENTURES OF OLD CHRISTINE, starring Emmy Award winner **Julia Louis-Dreyfus**, and the provocative new drama SWINGTOWN which peeks into the suburban homes of the 1970s to find couples reveling in the sexual

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(CBS New Season, continued from page 2)

and social revolution. SWINGTOWN stars **Molly Parker** (“Deadwood”), **Jack Davenport** (“Pirates of the Caribbean: Dead Man's Chest”), **Grant Show** (“Melrose Place”), **Lana Parrilla** (“24”), **Miriam Shor** (“Big Day”) and **Josh Hopkins** (“Brothers & Sisters”). CBS also announced that this fall SURVIVOR will be the first major American television series to be shot entirely in China.

And...



At **The CW** Upfront in May, the following new series for Fall '07 were announced: **ALIENS IN AMERICA** (a comedy about a Pakistani Muslim teenage exchange student in Wisconsin starring **Adhir Kalyan**, “Fair City”); **REAPER** (a humor-filled adventure about a slacker starring **Bret Harrison**, “The Loop,” “Grounded for Life”, whose parents accidentally sold his soul to the devil before he was born); **GOSSIP GIRL** (based on the best-selling young-adult book series); **ONLINE NATION** (a series that takes the best of the Web’s user-generated video and makes it available to television audiences) and **LIFE IS WILD** (a drama about a dysfunctional blended family from New York who move to a rural South African town). Returning to The CW’s schedule are **EVERYBODY HATES CHRIS**, **GIRLFRIENDS**, **THE GAME**, **BEAUTY AND THE GEEK**, **AMERICA’S NEXT TOP MODEL** (along with its Encore Presentation), **SMALLVILLE**, **SUPERNATURAL** and **FRI-DAY NIGHT SMACKDOWN!** Mid-season will feature the hit drama **ONE TREE HILL**, **PUSSYCAT DOLLS PRESENT**, and two new reality concepts: **FARMER WANTS A WIFE** and **CROWNED: THE MOTHER OF ALL PAGEANTS**.

IN OTHER TELEVISION PROGRAMMING NEWS:

- Coverage of Campaign '08 will be led by Anchor **Katie Couric** who will report for the CBS EVENING NEWS and anchor all special coverage. Couric will be joined by the CBS News team of correspondents and reporters who will be covering the Republican and Democratic candidates on the trail until Election Day 2008. As part of CBS’s coverage of the presidential cam-

CBS 2007-08 SCHEDULE GARNERS EARLY BUZZ

CBS’s new primetime schedule garnered very positive early reviews. Here’s a sampling:

“CBS is mixing sizzle with stability next fall, keeping power players in place and making room for a crop of edgy new fare.” -- Variety

“CBS, the most-watched network, has designed a 2007-08 prime time schedule emphasizing strength, consistency and new potential opportunities” -- Programming Insider

“CBS spices up TV schedule with vampires, 70s swingers ... Boasting the most stable, consistent program schedule of the major networks in recent years, CBS has the fewest holes to fill...” -- Reuters News

“CBS: We’re out to make a ‘Big Bang.’” -- NY Daily News

“CBS is putting an emphasis on shaking up the tone of its schedule, citing edgy material like the ‘Scarface’-ish **CANE** and a mid-season addition featuring swinging couples called **SWINGTOWN**.” -- The Hollywood Reporter

“CBS probably has the most solid, across-the-board lineup.” -- **Peter Gardiner**, Partner and Chief Media Officer, Deutsch (advertising)

paign, Couric will moderate a live 90-minute debate among the Democratic presidential candidates on Monday, Dec. 10, 2007. The debate will be carried live by CBS owned station **KCBS-TV** Los Angeles and other CBS Television Network stations. It will also be simulcast on CBSNews.com and **CBS Radio News**.



Katie Couric to lead CBS News special coverage of Campaign '08.

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Drew Carey announced that he would be the new host of THE PRICE IS RIGHT on the July 23 edition of the LATE SHOW with DAVID LETTERMAN.

● Actor/Comedian **Drew Carey** (THE POWER OF 10, "The Drew Carey Show," "Whose Line Is It Anyway?") has been named the new host of the multiple Emmy Award-winning THE PRICE IS RIGHT. He will join the longest-running game show in television history when it returns this fall for its 36th season on CBS.



● With a total of 27 shows on the upcoming Fall '07 broadcast schedule (including 18 for **CBS** and eight for **The CW**), **CBS Paramount Network Television** is the #1 producer (or co-producer) of series for the Fall '07 season -- edging out former top supplier, Warner Brothers Television. In the new series arena, CBS Paramount has doubled its new number of orders from four to eight.



● **CBS Television Distribution** achieved an unprecedented feat by becoming the first syndicator to distribute 9 of the top 10-rated programs during a May sweep. No other distributor in the history of syndication has ever held nine of the top 10 spots during a single sweep period. Ratings powerhouses WHEEL OF FORTUNE, THE OPRAH WINFREY SHOW, JEOPARDY!, DR. PHIL, ENTERTAINMENT TONIGHT, JUDGE JUDY, EVERYBODY LOVES RAYMOND and CSI: MIAMI swept the top 8 spots, with WHEEL OF FORTUNE WEEKEND placing #10. In addition, ENTERTAINMENT TONIGHT was the only first-run Mon.-Fri. syndicated show to grow year-to-year, up +2% vs. the May 2006 sweep. Source: Nielsen Media Research.

MORE CBS MARKETING OUTREACH:

In a continued expansion of CBS's successful "Outernet" strategy -- finding unique ways to reach a captive audience when they're out of their homes --



the **CBS Marketing Group** will provide original branded content to The Healium™ Waiting Room Network, a brand new viewing channel created by AVTV that is offered in thousands of medical offices nationwide. Currently reaching 300,000 viewers monthly, The Healium™ network is expected to have a national footprint reaching 3,000,000 viewers per month in 2008 when the service becomes available to medical clients serviced by Henry Schein, Inc., which serves more than 120,000 medical practices in the United States.

PROGRAMMING POST NOTES: Christina Davis and Robert Zotnowski have been promoted to Senior Vice Presidents, Drama Series Development, CBS Entertainment, jointly overseeing the Network's drama department, and Yelena Chak joins as Director, Drama Development.



● At *Showtime*, a partnership with **Steven Spielberg** and **DreamWorks** has been entered into to produce "United States of Tara."

A CBS Outdoor poster in the London Underground promotes "Dexter" on FX.

... *Emmy* and *Golden Globe*-winner (and eight-time *Oscar* nominee) **Peter O'Toole** ("Lawrence of Arabia") is joining the cast of THE TUDORS' second season in the pivotal role of Pope Paul III; *Emmy* and *Golden Globe* nominated actor **Matthew Modine** ("Vision Quest") and actress **Mary-Kate Olsen** ("Full House") are joining the cast of WEEDS for its third season. **And...** In the UK, **Showtime's** hit

EYE ON CSTV



In May, CSTV announced plans to create first-of-their-kind video-on-demand channels dedicated to local high school sports. **MaxPreps** (acquired by CBS in March '07) will aggregate content from more than 20,000 high schools and **LRMR Innovative Marketing and Branding**, the youth marketing and sponsorship company founded by NBA superstar **LeBron James** and partner **Maverick Carter**, has signed on to the project to assist with marketing, branding, promotion and sponsorship opportunities. Besides the exclusive local content, there will be programming shared among all the VOD channels across the country, which have the potential to be co-branded in partnership with distributors in the local markets.

And...

In June, **Comcast Cable Systems** in Chicago and South Bend added CSTV to their channel lineups, and in Ft. Worth-Dallas CSTV was made available on **Charter** digital channel 290. The addition of these three major markets brings CSTV's subscriber total to more than 21 million cable and satellite homes -- nearly twice as many as the network had a year ago. The total number of households where CSTV is now available is 65 million.

(Television programming, continued from page 4)

series "Dexter," distributed internationally by **CBS Paramount International Television**, launched on FX to a record audience for the channel. ... The launch of the third season of the CBS Paramount International Television distributed "Britain's Next Top Model" on Living TV delivered an audience gain of approximately 68% over its Season Two premiere. The show is based on **The CW's** hit franchise "America's Next Top Model."

- **The CW** wrapped up its first season ahead of both the former UPN and The WB in the target demos of A18-34 and W18-34. The CW was the only network to show year-to-year growth in these demographics. (Source: NTI)

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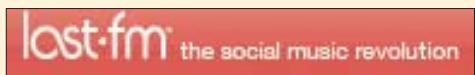
NEW MEDIA



MORE INTERACTIVITY FOR CBS AUDIENCE

NETWORK: On May 24, CBS Interactive announced that it is partnering with leading community-building websites and social application providers to add a new and greater layer of interactivity to the **CBS Audience Network**. The agreements make it possible for users to easily embed CBS clips into their profiles, websites, blogs, widgets, wikis and community pages. In addition to letting users discover and personalize CBS content, and to use it to communicate with others, the deals provide CBS with more promotional value online and the opportunity to learn more about its Web audience.

LAST.FM & WALLSTRIP ACQUIRED:



On May 30, **CBS** announced the acquisition of **last.fm**, an online community-based music discovery network that, with more than 15 million active users in more than 200 countries, is one of the largest social platforms on the Web. The acquisition is an important interactive extension to the reach of all relevant CBS's properties online as CBS transitions from a content company to an audience company. In July, **last.fm** announced a new global content agreement with **SONY BMG Music Entertainment**. Under the arrangement, **SONY BMG's** extensive catalogue of recordings, which includes some of the most popular artists of all time, will be made available to the 20 million users of Last.fm's online radio streaming service. The addition of such a major catalogue boosts Last.fm's mission of building the biggest and best online music community, and takes its already unrivaled music database to another level.

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And...



● In June, prestigious *National 2007 Edward R. Murrow Awards* for excellence in journalism were received by **CBS News**, CBS television stations **KYW-TV Philadelphia** and **KPIX-TV San Francisco**, along with CBS RADIO stations **KCBS-AM San Francisco** and **WBZ-AM Boston**. ... 2007 *Promax/BDA Awards* for entertainment, marketing, promotion and design were handed out to **CBS**, **Showtime**, Boston stations **WBZ-TV** and **WSBK TV38**, and **The CW** network's marketing team.



● In the Sports Business Journal/Sports Business Daily poll, 72% of the respondents preferred **CBS Sports'** lead analyst **Nick Faldo** over NBC's Johnny Miller. In Sports Illustrated's sixth annual PGA TOUR Player Survey, Faldo was recognized as the players favorite by far.

TELEVISION STATIONS



STATIONS ADOPT NEW USER-GENERATED CONTENT INITIATIVE ON THE WEB:

In May, CBS Television Stations developed an innovative community-generated content initiative for its network of local websites that uses the new **Microsoft Silverlight** technology -- a cross-browser, cross-platform plug-in for media experiences and applications on the Web. The new local initiative allows visitors to CBS Owned TV station sites to view, upload, share, rate, comment, sort and search video, images, audio and text submissions.

STATE OF THE ART FACILITIES UNVEILED: In Los Angeles and Philadelphia, the **CBS Television Stations Group** recently unveiled the two of the most technologically advanced local broadcast television facilities in the country. The new broadcast centers are among the first in the nation to be designed and built from the

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In May, **CBS Interactive** announced the acquisition of **Wallstrip** (www.wallstrip.com), an online property that produces and syndicates a daily webshow focused on financial news. Wallstrip brings to CBS a loyal community of stock market enthusiasts, venture capitalists, business students and traders. The show's unique blend of irreverent humor and finance attracts a young, predominantly male viewership.

And... in June, CBS announced an investment in



TicketRESERVE, <http://www.ticketreserve.com>, a privately-held online marketplace that gives consumers the ability to buy tickets -- and especially hard-to-get premier live-event tickets -- at face value well in advance of the events themselves.

DAYTIME ONLINE: On June 20, **CBS Daytime** programming became available online for the first time, as **CBS Interactive** began streaming full episodes of **THE YOUNG AND THE RESTLESS**, **AS THE WORLD TURNS** and **GUIDING LIGHT** on **CBS.com** and across the **CBS Audience Network**. The streaming of full-length daytime episodes on **CBS.com** expands the site's roster of popular programming, which already includes CBS primetime series and original Web content. It also builds on other daytime content available on the site.



NEW EYE-LERT: In a first for network television, CBS will launch this fall **CBS Eye-lerT** which enables viewers to be notified via email and text message if the start time of a program will be delayed owing to a sports, or other event. Through the coordination of CBS Interactive, broadcast operations, email and phone systems, viewers can subscribe to **CBS Eye-lerT** by registering on **CBS.com**, **CBSNews.com** and **CBSSportsline.com**. **VeriSign** is providing the wireless component of the technology.

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**CBS TELEVISION AFFILIATES
MEET IN LAS VEGAS**



Peter Schruth, President, CBS Affiliate Relations, addressing the 2007 CBS Affiliates Conference in Las Vegas.

On Wednesday, May 30 and Thursday, May 31, representatives from many of the 200+ CBS affiliates, station group owners and executives from the national spot sales offices, among others, gathered at the Bellagio in Las Vegas for the 2007 General Conference of CBS Television Network Affiliates. The very upbeat event was hosted by CBS Affiliate Relations President Peter Schruth. Speaking at the conference were

CBS Entertainment President **Nina Tassler** (who gave a very well-received overview and rationale of the Network's new primetime schedule for the 2007-2008 season) and other top CBS executives. CBS Corporation President and CEO **Leslie Moonves** wrapped up the sessions with an very positive state-of-the-company address and analysis of the importance of the Network/Affiliate relationship.

(Television Stations, continued from page 6)

ground up as state-of-the-art high definition television facilities. Collectively, more than 70 hours of live, local news and sports programming in HD originates on a weekly basis from these new facilities.



MORE "PATRIOTS" AND ANOTHER "REVOLUTION" IN BOSTON, AND



MORE BRONCS IN DENVER:

WBZ-TV Boston has extended its exclusive agreement with the **New England Patriots** and **Kraft Sports**

Productions to carry live post-game press conferences after every regular season and playoff game. The show -- "New England Patriots 5th Quarter" -- is the only instant access program to the Patriots immediately following their games. While WBZ-TV is the exclusive broadcaster of "New England Patriots 5th Quarter," occasionally the show may be moved to WBZ-TV's sister-station **TV38**

(New Media, continued from page 6)

BRIGHT(STRIP)

IDEA: In June CBS announced



plans to use Internet TV pioneer **Brightcove's** service to syndicate ad-supported video from **CBS News** across the Web. The partnership expands non-linear distribution of CBS News content, available today on **AOL News, Comcast** and **YouTube**, to thousands of small and medium-sized websites and blogs. In partnering with CBS News, Brightcove will also feature CBS News on **Brightcove.com**. ...

In Addition... CBS is providing the opportunity for all CBS



Television Network affiliates to participate in a new plan to offer local news and information over cell phones on a national basis. Through an exclusive offer from **News Over Wireless (NOW)**, most CBS affiliates can become the provider of local news, weather, traffic and other information to all local wireless subscribers in their market and beyond via a service being marketed by **Capitol Broadcasting's** NOW subsidiary. All of the CBS Television Stations are currently using this new service and have been experiencing rapid subscriber growth over the last nine months. Participating stations will be entitled to a portion of the subscription fee collected by the wireless companies in return for supplying the digital content for the service. The initiative does not pre-empt any other wireless initiatives in which stations may already be engaged.

(**WSBK-TV**) to accommodate CBS Network's broadcasting obligations. ... Also in Boston, **TV38** has entered into a two-year, exclusive television rights agreement with **The New England Revolution** pro soccer team, making the station the team's only television broadcaster in the Boston market. ... And, in Denver **CBS4 (KCNC-TV)** has been named the Denver Broncos' official television partner through 2010, in an extended agreement with the team.

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RADIO



Michael Kincaid

KINCAID TO HEAD SALES: In May, veteran radio and television executive, **Michael K. Kincaid** was named **CBS RADIO's** President, Sales. Kincaid most recently was Senior Vice President of Sales for CBS's television duopoly in Los Angeles, **KCBS-TV** and **KCAL-TV**.

Prior to that, he led the sales efforts of Liberty Sports (currently Fox Sports) as President of the department (1994-97), and was Senior Vice President of Sales for Prime Ticket (1988-94).



"CLASSIC" ICON BACK ON NY FM DIAL: On Thursday, July 12, WCBS-FM's iconic "oldies" format marked its return to the New York market. Featuring the "Greatest Hits of the 60s, 70s and 80s," the station

now also presents an array of classics from the WCBS-FM archive vault, and highlights from the station's Hall of Fame. For more than 30 years, WCBS-FM had been home to the greatest hits of those eras before changing formats in 2005 to JACK FM, which is available on-air on CBS-FM's HD 2 channel as well as streamed online at www.ilikejack.com.



WINS WINS TRAFFICLAND:

1010 WINS New York (one of the most listened to radio stations in the nation) and **TrafficLand, Inc.**

(the largest authorized aggregator of live traffic video) have partnered to supply real-time video content from 264 Big Apple metropolitan area traffic cameras to the WINS Web site www.1010wins.com.

And...

- In May the legendary **K-ROCK** New York returned as a new rock format on **92.3 FM**, custom blended for the distinctive tastes of the Big Apple listener, while in San Francisco, **KFRC-FM** is now featuring the Bay Area's tradi-

tion of classic hits, great bands and artists that have stood the test of time -- including the greatest artists of the 60s,70s and 80s. The station continues its broadcasts of Oakland A's baseball

- As part of CBS RADIO's latest series of Web specials, more than 100 of the division's station websites served as the online destination for complete coverage of the June 27 Los Angeles premiere of the highly anticipated Michael Bay film "Transformers."



- On July 1, Sports radio **66 AM, WFAN** New York marked its 20th anniversary with an interactive fan poll, reunion weekend, and special live remote broadcast. "The Fan" is the nation's first all-sports radio station, and the most-listened to station of its kind in the U.S.

OUTDOOR

OUTDOOR SOUNDS OFF: CBS Outdoor, in conjunction with **Target**, recently added another dimension to



its subway signage -- sound. Traditional posters in New York; Washington, DC; Atlanta; and Chicago-area transit stations have been turned into "Listening Posts" that allow riders to plug-in their MP3 or iPods to hear select music and messages from Target's "Platinum Stacks" CD.

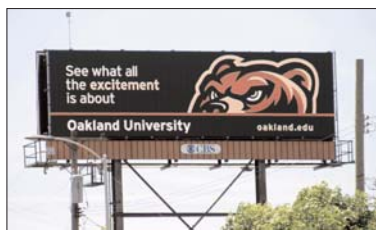
OUTDOOR'S BLUETOOTH: CBS Outdoor has partnered with mobile content provider **Qwikker** to equip bus shelters in Denver, Los Angeles and other markets with **Bluetooth** distribution technology for a **Pepsi** campaign that encourage cell phone users to download free video clips provided by **Yahoo! Music**. In addition, CBS

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* (CBS Outdoor, continued from page 8)



Outdoor is now offering advertisers an interactive method of reaching New York City's "mobile" pedestrians and subway riders -- Urban Panels wired with Bluetooth transmitters which are located in 19 key Manhattan locations. The units beam a text message to passers-by, offering the option to send ad material to a user's Bluetooth-enabled mobile device, and/or allow the user to subscribe to an advertiser's customer database to receive news and updates about products and services. Bluetooth technology provides video clip, ringtone, podcast or any number of other types of mobile downloads. It is particularly attractive to younger, upscale demos and, as a traceable, measurable form of advertising, offers clients verifiable results that interactive advertising has not always provided in the past.



GOING DIGITAL IN DETROIT and ATLANTA:

In mid-June, CBS Outdoor Detroit installed the Motor City's first 14' x 48' digital billboard.

Advertiser reaction has been very positive, with clients especially impressed with the quick turnaround, the dazzling reproduction,

and the fact that the technology eliminates the traditional print production costs. Real estate developers, colleges/universities, and special events have kept the unit sold out 100% of the time. ... In Atlanta, a massive LED CBS Outdoor billboard for Coors is (according to the client) "The talk of the town." Coors has chosen to keep this unit as their top permanent bulletin in the market.



LIGHTING UP A LANDMARK: CBS

Outdoor recently launched an iconic digital Billboard on the Oakland approach to San Francisco's Bay Bridge. The 20' x 60' back-to-back display



enables advertisers to broadcast their message in both directions, reaching traffic traveling on the busiest toll bridge in the US. The relative lack of other signage at this landmark location, the ability to be seen in day-part, and to execute multiple messages, make this double-faced sign a triple threat. CBS Outdoor will be rolling out digital billboards in other top DMA locations this summer, including Chicago, LA, Miami, Detroit and Atlanta.

PUBLISHING



S&S VIDEO CHANNEL

LAUNCHES: On June 14, Simon & Schuster and TurnHere, Inc, a leading Internet video company, partnered to launch a Web video channel to promote S&S authors and their new

releases (<http://www.bookvideos.tv>). The videos are being featured on a S&S-branded YouTube site (<http://www.youtube.com/bookvideostv>) and on [Bookvideos.tv](http://www.bookvideos.tv) (<http://www.bookvideos.tv>), a new online video channel dedicated to books and author personalities. These channels will be cross-promoted and linked to numerous sites across the Web, and the videos will also be available at SimonSays.com.

AUTHOR! AUTHOR!: Philippa Gregory, the international bestselling author of "The Other Boleyn Girl" and "The Boleyn Inheritance," has signed a three-book global publishing deal with Touchstone and Simon & Schuster that includes all world rights, including translation and audio. Worldwide simultaneous English language publication of the first book, tentatively titled "The White

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(Publishing, continued from page 9)

Queen,” by Touchstone, Simon & Schuster UK, Simon & Schuster Canada, and Simon & Schuster Australia and New Zealand will take place in 2010. ... Standup comic, actor, and author **Richard Belzer** has signed a two-book deal with **Simon & Schuster** to write a mystery series featuring the author as himself, a TV actor who gets wrapped up in a real mystery. The first novel in the series, “I Am Not A Cop,” will be published in Fall 2008. ... S&S imprint **Free Press** will publish in April 2008 a new book by **Valerie Bertinelli**, the popular actress (“One Day At A Time”) and spokeswoman for **Jenny Craig**.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This newsletter may include "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. Forward-looking statements inherently involve risks and uncertainties that could cause actual factual results to differ materially from the forward-looking statements. CBS Corporation's news releases and filings with the Securities and Exchange Commission including but not limited to its most recent Form 10-K, contain a description of factors that could affect future results. The forward-looking statements are made only as of the date of this document and we do not undertake to update any forward-looking statements to reflect subsequent events or circumstances.

UPDATE is published by CBS Communications Group
Gil Schwartz, Executive Vice President
Richard Wien, Editor

STATISTICAL INFORMATION

July 2007

CBS Network Time-Period-Winning Programs⁽¹⁾

<i>Big Brother Thursday</i>	<i>Ghost Whisperer</i>
<i>Big Brother Sunday</i>	<i>Numb3rs</i>
<i>Cold Case</i>	<i>Two and a Half Men</i>
<i>CSI: NY</i>	<i>48 Hours Mystery</i>
<i>CSI: Miami</i>	<i>60 Minutes</i>

TV Production (Network and First-Run)⁽²⁾

New Series In Bold

<i>Aliens in America (CW)</i>	<i>GossipGirl (CW)</i>
<i>Amazing Race (CBS)</i>	<i>Jericho(CBS) midseason</i>
<i>America's Next Top Model (CW)</i>	<i>Kid Nation (CW)</i>
<i>Cane (CBS)</i>	<i>Life is Wild (CW)</i>
<i>The Captain (CBS) midseason</i>	<i>Medium (NBC)</i>
<i>Cold Case (CBS)</i>	<i>NCIS (CBS)</i>
<i>Criminal Minds (CBS)</i>	<i>Numb3rs (CBS)</i>
<i>CSI (CBS)</i>	<i>Online Nation (CW)</i>
<i>CSI: Miami (CBS)</i>	<i>Rules of Engagement (CBS)</i>
<i>CSI: New York (CBS)</i>	<i>Survivor (CBS)</i>
<i>Eight Days a Week (CW) midseason</i>	<i>Swingtown (CBS) midseason</i>
<i>Everybody Hates Chris (CW)</i>	<i>Viva Laughlin (CBS)</i>
<i>The Game (CW)</i>	<i>Without a Trace (CBS)</i>
<i>Ghost Whisperer (CBS)</i>	<i>The 4400 (USA)</i>
<i>Girlfriends (CW)</i>	

Showtime Networks Subscribers⁽⁵⁾

(in millions)	2Q 2006	2Q 2007
Showtime Networks	48.4	50.6

SOURCES

(1) NTI, Nielsen Media Research. Average audience. Mon-Sat 8-11p, Sun 7-11p. Time period winning programs are defined as ones which have won 50% or more of their regularly-scheduled airings and are #1 in time period rank among Persons 2+. "Time period rank" based upon program's summer-to-date average from 5/28/07 - 7/22/07.

(2) Represents current shows CBS Corporation produces, owns an equity stake in and/or distributes as of 07.31.07.

(3) Source: "Year-To-Date Market Total Spot Performance Summary", for the period YTD June 2007, per Miller, Kaplan, Arase & Co., LLP.

(4) *The New York Times*, 06.29.07.

(5) Showtime Networks. Includes Showtime The Movie Channel, and FLIX.

CBS Radio Revenue Ranking in Top 10 Markets⁽³⁾

Market	Rank
New York	No. 1
Los Angeles	No. 2
Chicago	No. 1
San Francisco	No. 3
Dallas	No. 1
Houston	No. 4
Philadelphia	No. 1
Washington, D.C.	No. 2
Atlanta	No. 2
Detroit	No. 1

Simon & Schuster's New York Times Best Sellers⁽⁴⁾

Title	Author	Rank	Weeks on List
Hardcover Fiction:			
<i>Blaze</i>	Richard Bachman	14	5
Hardcover Nonfiction:			
<i>Happy Endings</i>	Jim Norton	4	1
<i>Einstein</i>	Walter Isaacson	8	14
Paperback Fiction:			
<i>Lisey's Story</i>	Stephen King	6	4
Paperback Nonfiction:			
<i>The Glass Castle</i>	Jeannette Walls	2	79
Advice, How-To and Miscellaneous:			
<i>The Secret</i>	Rhonda Byrne	1	27
<i>The Best Life Diet</i>	Bob Greene	5	14
Children's Picture:			
<i>Dog</i>	Matthew Van Fleet	6	20
Children's Chapter:			
<i>Specials</i>	Scott Westerfeld	6	13
Children's Paperback:			
<i>Nancy Drew</i>	Daniela Burr	10	6
Children's Series:			
<i>Pendragon</i>	D. J. MacHale	9	56

STATISTICAL INFORMATION

July 2007– Continued

CBS Corporation Major-Market Media Presence

Market and Market Rank*	Radio Stations	TV Stations	Outdoor Coverage
New York, NY (#1—Radio #1—Television)	WCBS-FM, WCBS, WFAN, WINS, WWFS, WXRK	WCBS-TV	X
Los Angeles, CA (#2—Radio #2— Television)	KCBS-FM, KFWB, KLSX, KNX, KROQ-FM, KRTH-FM, KTWV	KCBS-TV KCAL-TV	X
Chicago, IL (#3—Radio #3—Television)	WBBM-FM, WBBM, WCKG, WJMK, WSCR, WUSN, WXRT-FM	WBBM-TV	X
San Francisco, CA (#4—Radio #5—Television)	KCBS, KFRC-FM, KITS, KLLC, KYCY, KMQV	KPIX-TV KBCW-TV	X
Dallas-Fort Worth, TX (#5—Radio #6—Television)	KLUV-FM, KMKV, KJJK, KRLD, KVIL, KLLI	KTVT-TV KTXA-TV	X
Houston, TX (#6—Radio)	KHJZ-FM, KIKK, KILT-FM, KILT		X
Philadelphia, PA (#7—Radio #4—Television)	KYW, WIP, WOGL, WPHT, WYSP	KYW-TV WPSG-TV	X
Washington, D.C. (#8—Radio)	WTGB, WLZL, WJFK-FM, WPGC-FM, WPGC		X
Atlanta, GA (#9—Radio, #9—Television)	WAOK, WVEE, WZGC	WUPA-TV	X
Detroit, MI (#10—Radio #11—Television)	WKRK-FM, WOMC, WVMV, WWJ, WXYT, WYCD	WWJ-TV WKBD-TV	X
Boston, MA (#11—Radio #7 — Television)	WBCN, WBMX, WBZ, WODS, WZLX	WBZ-TV WSBK-TV	X
Miami-Ft. Lauderdale, FL (#16—Television)		WFOR-TV WBFS-TV	X
Puerto Rico (#13—Radio)			X
Seattle-Tacoma, WA (#14—Radio #14—Television)	KBKS-FM, KMPS-FM, KPTK, KJAQ-FM, KZOK-FM	KSTW-TV	X
Phoenix, AZ (#15—Radio)	KOOL-FM, KZON, KMLE		X
Minneapolis, MN (#16—Radio #15—Television)	WCCO, WLTE, KZJK	WCCO-TV KCCO-TV KCCW-TV	X
San Diego, CA (#17—Radio)	KSCF, KYXY		X
Nassau-Suffolk, NY** (#18—Radio)			X
Tampa-St. Petersburg, FL (#19—Radio #12—Television)	WLLD, WQYK-FM, WQYK, WYUU, WRBQ-FM, WSJT	WTOG-TV	X
St. Louis, MO (#20—Radio)	KEZK-FM, KMOX, KYKY		X
Baltimore, MD (#21—Radio #24—Television)	WJFK, WLIF, WQSR, WWMX, WHFS	WJZ-TV	X
Denver, CO (#22—Radio #18—Television)	KWLI, KIMN, KXKL-FM	KCNC-TV	X
Portland, OR (#23—Radio)	KVMX, KINK, KLTH, KUFO-FM, KUPL-FM, KCMD		X
Pittsburgh, PA (#24—Radio #22—Television)	KDKA, WTZN, WDSY-FM, WZPT	KDKA-TV WPCW-TV	X
Riverside, CA (#25—Radio)	KFRG, KVFG, KRAK, KXFG		

* Radio market rank based on Spring 2007 Radio Market Ranking as provided by Arbitron Inc. Television market rank based on Nielsen Station Index—DMA Market and Demographic Rank, September 2006.

** Sub-market of New York City. The Company's New York City radio and television stations serve Nassau-Suffolk.

STATISTICAL INFORMATION

July 2007 – Continued

CBS Television Distribution: Off-Network Syndicated Product*

48 Hours	CSI: Miami	The L Word	Rawhide
60 Minutes	CSI: New York	Laverne & Shirley	Sabrina the Teenage Witch
The 4400	Diagnosis Murder	Little House on the Prairie	Seven Days
Andy Griffith	The Division	Love Boat	Seventh Heaven
The Amazing Race	Everybody Loves Raymond	MacGyver	Showtime Championship Boxing
America's Next Top Model	Family Ties	Matlock	Sister Sister
Any Day Now	Frasier	Meadowlands	Sleeper Cell
Barnaby Jones	Get Smart	Medium	Soul Food
Becker	Ghost Whisperer	Melrose Place	Star Trek: Deep Space Nine
Beverly Hillbillies	Girlfriends	Mission Impossible	Star Trek: Enterprise
Beverly Hills 90210	Gomer Pyle, USMC	Moeha	Star Trek: Next Generation
Bonanza	The Guardian	Mork & Mindy	Star Trek: Original
Brady Bunch	Gunsmoke	My Three Sons	Star Trek: Voyager
Brotherhood	Half & Half	Nash Bridges	Survivor
Caroline in the City	Happy Days	NCIS	Taxi
Charmed	Hawaii Five-O	Numb3rs	This American Life
Cheers	Highlander	The Odd Couple	Touched by an Angel
Clueless	Hogan's Heroes	One On One	The Tudors
Combat!	Honeymooners	The Parkers	Twilight Zone
Criminal Minds	I Love Lucy	Perry Mason	Wild Wild West
CSI: Crime Scene Investigation	JAG	Queer as Folk	Wings

* This is a representative list of CBS Television Distribution product library, which includes more than 70,000 hours of programming.

	Unique Monthly Visitors	Approximate Internet Reach
CBS Interactive Web Sites	21 Million	13%
CBS Audience Network Web Sites	134 Million	90%

Source: Nielsen NetRatings, June 2007

CBS Interactive Web Sites as of July 31, 2007

CBS.com
 CBS News.com
 CBS Sportsline.com
 CSTV.com
 CBS Radio Station Web Sites
 CBS Television Station Web Sites
 MaxPreps.com
 Last.fm
 Wallstrip.com

CBS Audience Network Distribution Partners as of July 31, 2007

AOL	MSN
Automatic	Musestorm
Bebo	Netvibes
Brightcove	Ning
Clearspring	RockYou!
Comcast	Slide
CNET	Sling
DAVE Networks	TV.com
Goowy Media	Veoh
Joost	VideoEgg
meebo	Voxant
MeeVee	vSocial

STATISTICAL INFORMATION

July 2007 – Continued

CSTV Online Partners as of July 25, 2007

Colleges/Universities

Adelphi • aupanthers.com
Adrian • coming soon
Air Force • goairforcefalcons.com
UAB • uabsports.com
Alabama A&M • aamusports.com
Alabama State • bamastatesports.com
Alaska-Fairbanks • alaskananoaks.com
American • aueagles.com
Arizona State • thesundevils.com
Auburn • auburntigers.com
Babson • babsonathletics.com
Baylor • baylorbears.com
Bethune-Cookman • bccathletics.com
Boston College • bceagles.com
Bowling Green • bgsufalcons.com
Brown • brownbears.com
Bucknell • bucknellbison.com
Butler • butlersports.com
California • calbears.com
UC Davis • ucDavisagsports.com
UC Irvine • ucirvinesports.com
UCLA • uclabruins.com
UC Santa Barbara • ucsgbauchos.com
Cal State Fullerton • fullertontitans.com
Cal State Northridge • coming soon
Carson-Newman • carsonnewmaneagles.com
UCF • ucathletics.com
Chaminade • goswords.com
Charlotte • charlotte49ers.com
Christian Brothers • gobucs.com
Cincinnati • gobearcats.com
Clarion • coming soon
Clemson • clemsonitigers.com
Cleveland State • csuivikings.com
Colorado State • csurams.com
Davenport • coming soon
Dayton • daytonflyers.com
Dominican (Ill.) • coming soon
Duquesne • goduquesne.com
East Carolina • ecupirates.com
Eastern Washington • goeags.com
Elizabeth City State • ecsuvikings.com
Endicott • ecgulls.com
Fayetteville State • fsuBroncos.com
Florida A&M • thefamurattlers.com
Florida Atlantic • fausports.com
Florida State • seminoles.com
Fordham • coming soon
Franklin & Marshall • godiplomats.com
Fresno State • gobulldogs.com
Furman • furmanpaladins.com
George Mason • gmusports.com
George Washington • gwsports.com
Georgetown • guhoys.com
Georgia Tech • ramblinwreck.com
Gonzaga • gozags.com
Grand Valley State • gvsulakers.com
Hardin-Simmons • hsuathletics.com
Holy Cross • goholycross.com
Houston • uhcougars.com
Idaho State • isubengals.com
Illinois • fightingillini.com
Illinois-Chicago • uicflames.com
Illinois State • goredbirds.com
Indiana • iuhoosiers.com
IPFW • gomastodons.com
Iowa • hawkeyesports.com
Jackson State • coming soon
Jacksonville • judolphins.com
Johns Hopkins • hopkinsports.com
Johnson C. Smith • goldenbullsports.com
Kansas • kuathletics.com
Kennesaw State • ksuowls.com
La Salle • goexplorers.com
Lafayette • goleopards.com
Lake Superior State • lssulakers.com
Lamar • lamarcardinals.com
Lewis • lewisflyers.com
Lipscomb • lipscombsports.com
Louisiana-Monroe • ulmathletics.com
Louisville • uoflsports.com
Loyola (Md.) • loyolagreyhounds.com
Loyola Marymount • lmulions.com
Loyola Chicago • loyolaramblers.com
Maine • goblackbears.com
Marist • goredfoxes.com
Marquette • gomarquette.com
Marshall • herdzone.com

Maryland • umterps.com
Maryland-Eastern Shore • umeshawks.com
Massachusetts • umassathletics.com
MIT • mitathletics.com
McNeese State • mcneesesports.com
Memphis • gotigersgo.com
Mercyhurst • hurstathletics.com
Metro State • gometrostate.com
Miami (Fla.) • hurricanesports.com
Miami (Ohio) • muredhawks.com
Michigan State • msuspartans.com
Mid-America Christian • coming soon
Missouri • mutigers.com
UMKC • umckangaroos.com
Navy • navysports.com
Neumann • neumannathletics.com
UNLV • unlvrebels.com
NJ Institute of Technology • njhighlanders.com
New Mexico • golobos.com
Nicholls State • coming soon
North Carolina • tarheelblue.com
North Carolina-Asheville • uncabulldogs.com
North Carolina Central • coming soon
North Florida • unfospreys.com
Northeastern Junior College • gonjc.com
Northern Colorado • uncbeats.com
Northern Illinois • niuhuskies.com
Northern Iowa • unipanthers.com
Northwestern • nusports.com
Notre Dame • und.com
Ohio • ohioobcats.com
Oklahoma • soonersports.com
Old Dominion • odusports.com
Pacific • pacifictigers.com
Penn State • gopsusports.com
Pittsburgh • pittsburghpanthers.com
Providence • friars.com
Purdue • purduesports.com
Quinnipiac • quinnipiacbobcats.com
Rhode Island • gorhody.com
Rice • riceowls.com
Richmond • richmondspiders.com
Sacred Heart • sacredheartpioneers.com
St. Bonaventure • gobonnies.com
St. John's • coming soon
Saint Joseph's • sjuhawks.com
Saint Louis • slubillikens.com
Saint Mary's (Calif.) • smcgaels.com
St. Thomas • stubobcats.com
Samford • samfordsports.com
San Diego • usdtoreros.com
San Diego State • goaztecs.com
San Francisco • usdfons.com
Santa Clara • santaclarabroncos.com
Seattle • seattleredhawks.com
Shorter • coming soon
Siena • sienasaints.com
Slippery Rock • rockathletics.com
South Carolina • uscsparts.com
South Carolina-Upstate • coming soon
Southeast Missouri State • gosoutheast.com
Southern • gojagsports.com
Southern California • usctrojans.com
Southern Illinois • siusalukis.com
SMU • smumustangs.com
Southern Miss • southernmiss.com
Southwestern (Texas) • southwesternpirates.com
Stanford • gostanford.com
Stephen F. Austin • sfajacks.com
Stony Brook • goseawolves.org
Temple • owlsports.com
Texas-Arlington • utamavs.com
UTEP • utepathletics.com
Texas-Pan American • utpabroncs.com
Texas A&M-Commerce • lionathletics.com
Texas A&M International • coming soon
TCU • gofrogs.com
Texas State • txstarebobcats.com
Texas Tech • texastech.com
Tulane • tulanegreenwave.com
Tulsa • tulsahurricane.com
Utah • utahutes.com
Utah State • utahstateeggies.com
Utah Valley State • wolverinegreen.com
Vanderbilt • vucommoedors.com
Villanova • villanova.com
Wagner • wagnerathletics.com
Wake Forest • wakeforestsports.com
Washington • gohuskies.com

Washington State • wsucougars.com
Wayne State (Mich.) • wsuathletics.com
West Florida • goargos.com
West Texas A&M • gobuffsgo.com
Western Carolina • catamountsports.com
Western Washington • wwuvikings.com
Winston-Salem State • wssurams.com
Wisconsin-Green Bay • uwgbathletics.com
Wisconsin-Milwaukee • uwmpanthers.com
Wright State • wsuraiders.com
Wyoming • wyomingathletics.com
Xavier • goxavier.com
Yale • yalebulldogs.com

Conferences/Associations

Atlantic Coast Conference • theacc.com
Atlantic-10 Conference • atlantic10.com
Big East Conference • bigeast.org
Big Ten Conference • bigten.org
Big 12 Conference • big12sports.com
Black Coaches & Administrators • bcasports.org
Central Collegiate Hockey Association • ccha.com
Conference USA • conferenceusa.com
Fenway Sports Group • fenwaysportsgroup.com
Gauntlet Trophy • gauntlettrophy.com
Great West Football • greatwestfootball.com
Heisman Trophy • heisman.com
Horizon League • horizonleague.org
Jaguar Journal • jaguarjournal.com
Mountain Pacific Sports Federation • coming soon
Mountain West Conference • themwc.com
Naismith Basketball Hall of Fame • hoopball.com
National Association of Basketball Coaches • nabc.com
NACDA • nacda.com
NAIA • naia.org
NIT • nit.org
Ohio Center for Sports Administration • sportsad.ohio.edu
Pacific-10 Conference • pac-10.org
Patriot League • patriotleague.com
Philadelphia Big 5 • philadelphiabig5.org
Sports USA Radio Network • sportsusaradio.com
U.S. Lacrosse • laxmagazine.com
U.S. Track & Field and Cross Country Coaches • ustfccca.com
West Coast Conference • wccsports.com
Western Collegiate Hockey Association • wcha.com
Westfield Cup • westfieldcup.com
Wooden Award • woodenaward.com

Affiliates

American Legion • baseball.legion.org
Big West Conference • bigwest.org
Boston University • bu.edu/athletics
BYU • byucougars.com
Cal Poly • gopoly.com
Clarkson • clarksonathletics.com
Colgate • gocolgateraiders.com
Connecticut • uconnhuskies.com
Creighton • gocreighton.com
Detroit Mercy • detroititans.com
Ferris State • ferris.edu/sports
Florida • gatorzone.com
Hawai'i • uathletics.hawaii.edu
Long Beach State • longbeachstate.com
Lynn • lynn.edu/athletics
Massachusetts-Lowell • goriverhawks.com
Michigan • mgoblue.com
NCAA • ncaasports.com
National Fastpitch Coaches Association • nfca.org
Nebraska-Omaha • gomavs.oumaha.edu
Niagara • purpleeagles.com
Northern Michigan • newsbureau.nmu.edu/wildcats
Rutgers • scarletknights.com
Southeastern Conference • secsports.com
Texas A&M • aggieathletics.com
USA Softball • usasoftware.com
Vermont • uvrm.edu/athletics
Virginia State • vsu.edu/pages/102.asp
West Virginia • msnsportsnet.com
Western Michigan • wmubroncos.com
Wichita State • goshoovers.com
Youngstown State • ysu.edu/athletics