



Update

A QUARTERLY INVESTOR NEWSLETTER

Vol. 2, No. 3, November 2, 2006

CBS CORPORATION REPORTS THIRD QUARTER 2006 RESULTS

On Nov. 2, 2006 CBS Corporation reported results for the third quarter ended Sept. 30, posting strong



growth in net earnings from continuing operations, diluted earnings per share and free cash flow. Among the highlights: Operating income was up 4% to \$646 million, led by Television and Outdoor. Net earnings from continuing operations were up 26% to \$324 million. Earnings per share from continuing operations was up 27% to \$.42 per diluted share. Free cash flow was up 65% to \$432 million.

Commenting on the results, CBS Corporation President and CEO Leslie Moonves said: *"This was another strong quarter, posting solid profit increases in Television and Outdoor, generating significant free cash flow, and delivering the third of three dividend increases since the start of the year. In Radio, our plan to strategically reduce the number of markets in which we operate is well underway. We have signed agreements to sell 29 stations for a terrific value. We also believe that the growth we're seeing in key formats such as JACK, Spanish and Talk bodes well for improved performance in Radio in 2007. Through innovative partnerships with YouTube, Yahoo and many other key new media concerns, we're aggressively pursuing opportunities that help us extend our world-class mass-appeal content to new digital platforms and channels and get paid for it. As a premier content company, we continue to be pleased with new technological developments that allow consumers to more easily enjoy our content, and extend our reach into the digital space."*

For more complete information about the Company, see the Company's news releases and filings with the Securities and Exchange Commission including the third quarter 2006 earnings release which can be found on the CBS Corporation website, www.cbscorporation.com, in the "News" and "Investor Relations" sections, respectively.

CBS ONLINE & OFFLINE Capitalizing on the Digital World

"The engine that will drive all media in the digital universe is content, the stuff people watch and listen to. Distributing that content when and how audiences want to get it will also be critical. We have only just begun down the digital road and as we increasingly leverage our industry-leading assets, the opportunities for new revenue are virtually limitless."



Leslie Moonves

-- Leslie Moonves, CBS Corporation President and CEO, Merrill Lynch Media & Entertainment Conference on Sept. 12, 2006

The CBS Corporation strives to extract as much value as possible from its world-class assets -- and return that value to shareholders. To achieve this goal CBS creates mass-market content for established and emerging media, ensuring that audiences can access that content through whatever platform or technology they wish to use. In addition to creating incremental revenue streams, new digital platforms are providing CBS with valuable audience feedback which the Company is using to, among other things, give advertisers more compelling sponsorship opportunities.

CBS draws revenues from its digital content according to three models: advertising-based, on-demand and subscription. In its digital endeavors, as in all of its businesses, CBS seeks to expand the margins attained on first-run content. Each new media distribution opportunity enhances the value of existing content by delivering additional revenue streams.

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(CBS Online & Offline, continued from page 1)

3rd Quarter Digital Initiatives:

In the Third Quarter, the Company announced a number of high profile initiatives to make its content more broadly available and get paid for it.

Internet:



CBS content to be showcased on YouTube will include (clockwise) CBS Entertainment programming like CSI, CBS News broadcasts such as the CBS EVENING NEWS WITH KATIE COURIC, CBS Sports coverage of top competitions including the NFL and the Showtime hit WEEDS -- along with a wide variety of CSTV college sports programming (bottom).

- CBS and YouTube formed a partnership in which the CBS Television Network, Showtime Networks and CSTV Networks are offering on a special YouTube branded video channel a wide variety of short-form programming on a daily basis. In addition to the tremendous promotion the deal will provide for CBS/Showtime/CSTV, CBS is sharing with YouTube revenue from the advertising sponsorship of all videos CBS agrees to be posted on the site.



- CBS Television Stations and Yahoo! Inc. announced an exclusive video syndication agreement in which local news video from 16 of CBS's owned stations is being made available on Yahoo! to the Internet's largest news audience. The relationship marks the first video agreement between a network-owned television station group and an Internet news provider. CBS and Yahoo will share revenue from advertising sold adjacent to CBS Stations' content on the site. Also... CBS News and Yahoo launched an innovative content partnership thru which special 60 MINUTES material -- beyond what gets on TV -- is hosted by Yahoo!

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THE EYE HAS THE EYES IN THE NEW SEASON

In the 2006/2007 primetime season-to-date (9/18/06-10/22/06), CBS is #1 HHs, viewers and A25-54 and only -0.1 behind leader (ABC) in A18-49.

- CBS has won every week of the season-to-date in HHs, Viewers and A25-54.
- CBS is #1 on four nights in viewers and A25-54: Monday, Wednesday, Thursday and Friday.
- CBS is up on three nights in A25-54 and A18-49: Wednesday, Friday and Sunday.
- CBS has six of the Top 10 programs among viewers, more than all other networks combined. ... five of Top 10 among A25-54, more than any other network. ... three of Top 10 among A18-49, tied for most (w/NBC & ABC).
- CBS has seven time period-winning programs among viewers, more than any other network. Among viewers, CBS has the #1 sitcom (TWO & A HALF MEN), the #1 new drama (SHARK), the #1 news magazine (60 MINUTES), the #1 scripted series on four nights: Mon. (CSI: MIAMI), Tues. (NCIS), Wed. (CSI: NY) and Fri. (CLOSE TO HOME), and the #1 new show on Wed. (JERICHO).



And...

- In its first seven weeks on the air, the CBS EVENING NEWS WITH KATIE COURIC has achieved across-the-board ratings gains in all key measurements, compared to the same period last year. In A25-54, the category advertisers typically use when buying time on an Evening News broadcast, the program has delivered a +24% increase over the same period last year. Compared to the same period 2005, the CBS EVENING NEWS has also grown significantly in A18-49 (+23%), HHs (+15%) and viewers (+15%). NBC and ABC have suffered significant losses in all categories year-to-year.
- Season-to-date (through late-October), LATE SHOW with DAVID LETTERMAN is up in viewers and A18-49 and even in A25-54 compared to 2005. THE LATE LATE SHOW with CRAIG FERGUSON is up in HHs, viewers and A18-49 and even in A18-34 and A25-54. (Source: NTI)

(CBS Online & Offline, continued from page 2)

● When the CBS EVENING NEWS WITH KATIE COURIC debuted on Sept. 5, it was the first network evening news broadcast to be simulcast live, free and ad-supported on the Internet CBSNews.com. ... In conjunction with the debut of the CBS EVENING NEWS WITH KATIE COURIC, the following Web-exclusive online shows were launched: "First Look" (an informal, behind-the-scenes look ahead to each night's EVENING NEWS hosted by Couric); "Katie Couric's Notebook" (a daily news commentary also used by CBS Radio News); "Eye to Eye" (a WEBCAST built around interviews with newsmakers) and "Couric & Co." (a daily blog hosted by Couric, with contributions from CBS journalists around the world).



● CBSNews.com and Answers Corporation (the creator of

Answers.com™ which supplies answers covering 3.8 million topics to Internet users) announced the launch online of AnswerTips, a search/reference tool that allows users to obtain additional information on select CBSNews.com content. In addition, CBSNews.com is providing headlines as well as breaking and current news stories to the Answers.com website.



● CBS SportsLine announced a completely redesigned live game coverage of the NFL that, among other things, allows fans to follow a matchup of their choice in real-time with play-by-play accounts, live game commentary, statistics and scores at a glance. Additionally, CBS SportsLine Fantasy Football participants can use the service to track their fantasy football leagues with live scoring updates.

● CSTV.com set a new all-time record of online traffic for September 2006, with 7.6 million unique visitors -- up 18% from last year. CSTV.com was also ranked #1 among all sports sites among upscale and highly educated visitors. (Source: Nielsen/NetRatings) ... **CSTV Networks** launched more than 100 new broadband channels dedicated to live college sports -- the most extensive content that has ever been available to college athletics fans.

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CURRENT CBS SHOWS STREAMING ONLINE

ON INNERTUBE (CBS's advertising-supported free broadband channel):

- CSI (all episodes will be posted for four weeks each)
- CSI: MIAMI (all episodes will be posted for four weeks each)
- CSI: NY (all episodes will be posted for four weeks each)
- HOW I MET YOUR MOTHER (the first four episodes will be posted for one week each)
- JERICHO (all episodes posted and will stay up all season)
- NCIS (all episodes posted for four weeks each)
- NUMB3RS (all episodes posted for four weeks each)
- SHARK (first four episodes posted for one week each)
- SURVIVOR (all episodes posted all season)
- THE CLASS (first four episodes posted for one week)
- THE NEW ADVENTURES OF OLD CHRISTINE (first four episodes posted for one week each)
- THE UNIT (first four episodes posted for one week each)

ON AMAZON/Unbox:

- CSI (every episode from seasons 6 and now 7)
- CSI: MIAMI (every episode from seasons 4 and now 5)
- CSI: NY (every episode from seasons 2 and now 3)
- NCIS (every episode from seasons 2, 3 and now 4)
- NUMB3RS (every episode from seasons 1, 2 and now 3)
- SURVIVOR (episodes from seasons 9, 10, 11, 12 & 13)

Classic Content:

- "Have Gun Will Travel" (episodes from seasons 1 and 2)
- "I Love Lucy" (episodes from all 5 seasons)
- "MacGyver" (every episode from seasons 1, 2, 3 and 4)
- "Star Trek" (every episode from all 3 seasons)
- "Star Trek: Enterprise" (every episode from all 3 seasons)
- "Twilight Zone" (episodes from seasons 1, 2, 3 and 4)

ON GOOGLE Video:

- CSI (every episode from seasons 6 and now 7)
- NCIS (every episode from seasons 2, 3 and now 4)
- SURVIVOR (every episode from seasons 11, 12 & 13)

Classic Content:

- "Brady Bunch" (episodes from seasons 1 and 2)
- "Have Gun Will Travel" (episodes from seasons 1)
- "I Love Lucy" (episodes from seasons 1 and 2)
- "MacGyver" (every episode from seasons 1 and 2)

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"CBS ALWAYS ON" IS ALWAYS GROWING

CBS Television Stations'

"CBS Is Always On" local

Internet initiative had an

excellent Third Quarter, with traffic and revenues continuing to rise on a monthly and quarterly basis. In Q3, page views increased 12% and video views increased 11% from Q2 while average monthly uniques increased 12%. "CBS Is Always On" had its highest trafficked month in August with 54 million page views and 6.3 million unique users. October is pacing to be "Always On's" second strongest month with 51 million page views and highest revenue YTD for October.



(CBS Online & Offline, continued from page 3)



- **Yahoo! TV** and **Showtime Networks** forged a first for premium television -- an agreement to provide online users with free previews of Showtime programs on the Yahoo! TV site. ... **Amazon.com's Unbox digital video service** added premium programming from **Showtime** to its lineup including, for the first time, digital downloads of the groundbreaking hit series **THE L WORD**. All Showtime programming costs \$1.99 per episode.

Wireless:



- **CBS Digital Media** signed **Ashley Hartman** ("The O.C.") as the face and the voice of CBS wireless and a guide to consumers in all of its endeavors. She will appear on mobile phones in videos and alerts, as well as around mobile content on CBS websites where consumers purchase mobile content, such as wallpapers, ringtones and games.
- **CBS Digital Media** launched "CBS SportsLine TO GO" -- a sports alerts service that for .99 cents sends to cell phones customized video and text, breaking news, football game previews and Fantasy Football updates. ... **CSTV** began using the latest digital technology from

(CBS Shows Streaming Online, continued from page 2)

- "Star Trek: Deep Space Nine" (every episode from seasons 1 and 2)
- "Star Trek: Voyager" (every episode from seasons 1 and 2)
- "Twilight Zone" (episodes from season 1)

ON ITUNES:

- CSI (every episode from seasons 6 and now 7)
- CSI: MIAMI (every episode from seasons 4 and now 5)
- CSI: NY (every episode from seasons 2 and now 3)
- JERICHO (every episode from season 1, which just premiered)
- NCIS (every episode from seasons 2, 3 and now 4)
- NUMB3RS (every episode from seasons 1, 2 and now 3)
- SURVIVOR (every episode from seasons 9, 10, 11, 12 and 13)

Apple and Verizon
Wireless to deliver
on CSTV.com



around-the-clock

streaming Southeastern Conference (SEC) football broadband content directly from the road. **CSTV** and **VeriSign** announced the launch of "CSTV 2 Go," a multi-plated CSTV initiative to keep college sports fans connected to favorite sports and teams via handheld devices.

- The **CBS Television Stations Digital Media Group** partnered with leading wireless providers the **CBC New Media Group's "News Over Wireless"** and **Weathernews Inc.** to extend its "Always On" digital media initiative into the wireless space. Through these partnerships, consumers in 16 CBS Television Station markets can now get CBS stations' local news, video, traffic and weather information.

- **CBS RADIO** developed the next generation website for **KYOURADIO**, the world's first radio station to feature podcasts as its primary broadcast content (www.kyouradio.com). The re-designed website allows listeners to access thousands of hours of on-demand audio content, along with the ability to notify listeners in advance of their favorite podcasts being played.



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(CBS Online & Offline, continued from page 4)

- **Mobile Streams** -- a leading provider of music, comedy, sports and entertainment to handsets and other wireless devices -- builds an Off-Deck Wireless Application Protocol portal that for the first time, provides mobile users with access to content from **Showtime** programs, including video clips and wallpapers.

Video On Demand & Pay Per View

- A number of CBS's leading primetime entertainment series were made available to viewers at no cost through the signature Comcast On Demand digital cable service. The series, which include paid commercial spots sold by the Network, will be available for free to "On Demand" customers for viewing for four weeks starting on the day after their network airing.



- In an unprecedented scheduling move for any television network, **Showtime** announced plans to air all eight parts of its **SLEEPER CELL: AMERICAN TERROR** miniseries on **Showtime On Demand** the same day (12/10) the miniseries will premiere on the Showtime network.

- **CBS Paramount International Television** partnered in Canada with **Rogers Cable** for VOD and **Bell ExpressVu** for PPV for **SURVIVOR: COOK ISLANDS**.

TELEVISION



JERICHO (I) and SHARK



- **CBS** has given freshman hit dramas **JERICHO** and **SHARK** full season orders. **JERICHO**, averaging 11.3 million viewers, 3.4/10 in A18-49 and

4.6/12 in A25-54, has boosted CBS's performance in the Wednesday, 8:00-9:00 PM time period by +48% in viewers, +36% in A18-49 and +48% in A25-54 compared to last year. **SHARK** is averaging 14.36 million viewers, 5.3/13 in A25-54 and 4.1/11 in A18-49 in its Thursday 10:00-11:00 PM time period. (Source: NTI)

DIGITAL HELPS POWER NEW SEASON PROMOTION

- **TiVo** subscribers were the first in the nation to see CBS's freshman ensemble comedy **THE CLASS** a full week before its 9/18 television premiere. **TiVo** subscribers could also view preview clips on the new shows: **JERICHO**, **SMITH** and **SHARK**.

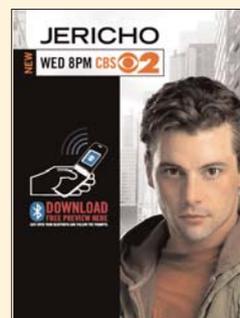


- During the fall launch period, **CBS** streamed on its free ad-supported broadband channel, **innertube**, episodes of selected new season shows for a week prior to their broadcast.

- The premiere episodes of **SMITH** and **THE CLASS** and the premiere episode from the sophomore series **THE NEW ADVENTURES OF OLD CHRISTINE** were streamed on **Google Video** free of charge.



- Users of cell phones and other PDAs passing through New York's Grand Central Station were able to download and view free clips from the Network's new primetime line-up directly from **CBS Outdoor** billboard locations in the station.



- **CBS** and online social networking Web site **Classmates.com** formed a marketing partnership to expose 40 million **Classmates.com** subscribers to the Network's new comedy series **THE CLASS**.

- **3 Lbs.** a new drama about a team of top New York City neurosurgeons who explore the brain -- the last great medical frontier -- premieres Tuesday, Nov. 14 (10:00-11:00 PM, ET/PT). **Stanley Tucci** ("The Devil Wears Prada") heads the ensemble cast. **Peter Ocko** ("Boston Legal") is the executive producer for **CBS Paramount Network Television**.



3 Lbs. star Stanley Tucci

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(Television, continued from page 5)

● **CBS Paramount International**

Television is making AMERICA'S NEXT

TOP MODEL available in 110 countries and 15 local formats including most recent additions of CHINA'S NEXT TOP MODEL and CZECH REPUBLIC'S NEXT TOP MODEL.



RADIO

STATION SALES:

Consistent with CBS's announcement last May to sell selected smaller market radio stations, in August the Company entered into an agreement to sell to Entercom 15 stations in four markets: Austin, Cincinnati, Memphis and Rochester, for \$262 million in cash. Also in August, Border Media Partners, the largest privately held Hispanic radio company in the U.S., entered into an agreement to buy two stations in San Antonio for \$45 million. In September, CBS entered into an agreement to sell five radio stations in Buffalo to Regent Communications for \$125 million. In Mid-October, CBS entered into an agreement to sell seven stations in Kansas City and Columbus to private equity firm Wilks Group for \$138 million. In total, CBS has entered into agreements to sell 29 stations in eight markets.



OPIE & ANTHONY SHOW SOARS:

The return of Opie & Anthony to CBS RADIO airwaves has proven to be a successful venture. Ratings at their flagship station WFNY 92.3 New York have increased during morning drive to the #1 English-language program for male listeners in their target demographic. And in the same demographic category, "The Opie & Anthony Show" burst into the Top 5 in Boston and Philadelphia in the most recent ratings survey.



Anthony Cumia (l) and Gregg "Opie" Hughes

Since their return to radio in April 2006, their three-hour show has been syndicated to 14 CBS RADIO markets, most recently Chicago and San Francisco in August.

INDUSTRY AWARDS: Radio & Records (a leading radio industry trade magazine) recognized CBS RADIO with 16 industry achievement awards this fall, including five Station of the Year honors: **KROQ** Los Angeles, Alternative - Overall Market; **WBMX** Boston, Hot AC, Markets 1-25; **KOOL** Phoenix, Oldies - Overall Market; **KMXB** Las Vegas, Hot AC - Markets 26-100 and **WPEG** Charlotte, Urban - Markets 26-100; three Personality of the Year awards, and eight management awards. In addition, **WUSN US 99.5** Chicago -- the largest and most listened to country music radio station in the United States -- was honored as the Country Music Association's 2006 Country Music Station of the Year (Markets 1-25).

KROQ INLAND INVASION: In September, CBS RADIO teamed with exclusive webcast sponsor **AT&T** to give rock music fans unprecedented front-row access to The World Famous KROQ's Inland Invasion concert, which was delivered to fans nationwide through a live webcast. Following the event, much of the content was archived on the AT&T blue room, an on-line interactive music forum which works with CBS RADIO to stream video of exclusive in-studio interviews, live performances, unedited commentary and behind the scenes footage from some of today's brightest stars and emerging artists.

OUTDOOR

LOOKING AT LCD's: CBS

Outdoor has converted 80 conventional urban panels to full-color LCD displays, with more units coming soon. These high-definition digital video displays, positioned at sidewalk-level above the entrances to Manhattan subway stations, offer advertisers a new forum to reach pedestrians and motorists. The CBS Television Network is the first advertiser to appear on the new digital displays, adver-



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LONG-TERM AFFILIATION AGREEMENT SIGNED FOR WNKY TV STATION

On 10/11/06 CBS signed a long-term affiliation agreement with Max Media LLC for WNKY-DT in Bowling Green, KY, the full power digital station of Max Media's NBC affiliate WNKY. WNKY-DT will sign on as a CBS affiliate in the first quarter of 2007.

(CBS Outdoor, continued from page 6)



Full-color LCD display located above mid-town NYC subway entrance promoting the CBS EVENING NEWS WITH KATIE COURIC.

tising five programs on its fall line-up, as well as promoting the CBS EVENING NEWS WITH KATIE COURIC. Additional digital network news: in the South Bay Galleria (Los Angeles), a twelve screen network of 37" screens (featuring CBS content) has been installed; Ala Moana Mall in Hawaii is currently testing the digital network; and Mall of America (Minneapolis) has selected CBS Outdoor as its digital network provider.

RENEWALS & ACQUISITIONS: CBS Outdoor has won a five year contract renewal on the transit franchise in Cleveland. Ranked #17 in market size, Cleveland has a bus/rail fleet of 730 vehicles. ... Viacom Outdoor (CBS Corporation's international outdoor arm that is rebranding its name to CBS Outdoor in January, see following item) in the UK has recently embarked on a new 8.5 year contract from Aug. 14, 2006 with the London Underground, including the installation of 2,000 digital signs to be installed over the next 18 months. ... Viacom Outdoor in the Netherlands has installed the first large format digital screen in Utrecht station, the first of a

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CBS TELEVISION DISTRIBUTION GROUP FORMED AS A FULLY INTEGRATED SYNDICATION POWERHOUSE



Roger King



Robert Madden



John Nogawski



Armando Nuñez, Jr.

On Sept. 26, CBS Corporation President and CEO Leslie Moonves announced the formation of the CBS Television Distribution Group, a new worldwide production, distribution and media sales company that will combine the industry leading resources of CBS Paramount Domestic Television, King World and CBS Paramount International Television into one division. Roger King, who has served as CEO, CBS Enterprises and King World Productions since Jan. 2000, has been named the CEO of the Group. Robert Madden and John Nogawski have been named Presidents and Chief Operating Officers for the newly combined domestic television entity, with Armando Nuñez, Jr. continuing as President, CBS Paramount International Television (CPITV).

Also in the Quarter:

● RACHAEL ROCKS HER

DEBUT: King World's new syndicated talk show, RACHAEL RAY, debuted as the highest-rated talk show since DR. PHIL in 2002, according to Nielsen Media Research. Out of 13 talk shows, RACHAEL RAY is the fourth highest-rated talk show, averaging a 2.2 HI AA% through the week of Oct. 8.



● "STAR TREK" ENTERS A NEW FRONTIER: CBS

Paramount Domestic Television sold to more than 200 stations across the country brand-new digitally remastered episodes of the iconic 1960s sci-fi series STAR TREK into broadcast syndication to celebrate the show's 40th anniversary. The remastered episodes include all new CGI-created special effects and a re-recorded score using today's latest technology. The episodes were also converted into a High-Definition format, which improves even standard definition viewing.



AS WE GO TO PRESS



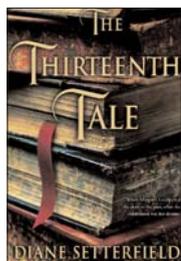
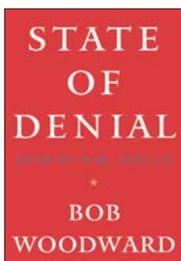
CBS has announced an equity investment in **Spot Runner**, a privately held, Internet-based advertising agency that makes it fast, easy and affordable for local businesses to advertise on TV. Spot Runner is a leader in the development of more efficient processes across the full spectrum of both traditional and emerging advertising mediums such as online video, VOD and IPTV. Spot Runner's innovative technology offers a more efficient and consolidated system to sell its diverse ad inventory and an additional channel to bring new local advertisers to its media properties.

(CBS Outdoor, continued from page 7)

network of 10 such screens to be rolled out in the next three years. ... Viacom Outdoor France has acquired 1,750 billboards in South Eastern France from German outdoor operator Stroer.

And... In order to present a consistent brand identity to advertisers, CBS Corporation's international outdoor arm Viacom Outdoor is rebranding its operations in its seven operating countries in Europe and China, and bringing them under the CBS Outdoor umbrella starting Jan. 2007 .

PUBLISHING



BLOCKBUSTER BOOKS: In the Third Quarter, **Simon & Schuster** published the following major best-sellers: In late September "*State of Denial*" by **Bob Woodward**, the inside story about the highest levels of government, sold 125,000 copies in its first three days on sale, making it **Simon & Schuster's** fastest selling book in 2006. The book is now in its sixth printing with 975,000 copies in print. In mid- September, "*The Thirteenth Tale*," a first novel by **Diane Setterfield**,



SIMON & SCHUSTER

FIVE WEEKS INTO FIRST SEASON, THE CW IMPROVES OVER WB AND UPN IN A18-34 & W18-34

Through five weeks of the season (Oct. 24), **The CW** is out-performing The WB through the same point last year with regularly scheduled programming in the network's target demos of A18-34 and W18-34. The CW mirrors The WB's scheduling model with 6 nights and 13 hours of primetime programming. Season to date, The CW matches UPN, which only programmed 10 hours of prime time, with regularly scheduled programming in all demos, including A18-34 and W18-34. Among the highlights: **GILMORE GIRLS** ranks second in time period in women 18-34 three weeks in a row; **AMERICA'S NEXT TOP MODEL** places second in W18-34 and W18-49, behind only ABC; **SMACKDOWN** is leading The CW to Friday victories in M18-34.



Also...

- The move to Monday night has given a dramatic boost to all of The CW comedies (**EVERYBODY HATES CHRIS**, **ALL OF US**, **GIRLFRIENDS** and **THE GAME**) compared to Monday 2005.
- With **GILMORE GIRLS** as its lead-in, **VERONICA MARS** has grown 21% in A18-34 and 15% in W18-34 over 2005.
- The CW Network has picked up the back nine episodes of freshman comedy **THE GAME** and returning drama **7th HEAVEN**, giving each series a full season order.
- On Oct. 24, The CW Network announced it had signed a long-term affiliation agreement with Montecito Broadcast Group, LLC for **KHON-DT**, the digital station of the Fox Honolulu affiliate.

jumped into the #1 spot on The New York Times bestseller list after just one week on sale. On Oct. 31, S&S published the 75th Anniversary edition of perennial bestseller and classic American cookbook "*The Joy of Cooking*." Scribner's first printing of 750,000 copies makes "*Joy of Cooking*" "one of the most anticipated titles of the Fall publishing season. Also in late October, **Stephen King's** newest blockbuster, "*Lisey's Tale*," was published to

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excellent reviews and immediate best seller status.

Upcoming titles from S&S include the 10th anniversary commemorative edition of the #1 New York Times best-seller "*It Takes a Village*," with a new introduction by **Senator Hillary Rodham Clinton** and **Bob Greene's** new book, "*The Best Life Diet*," with a foreword by **Oprah Winfrey**.

HONOR ROLL: Simon & Schuster has two finalists for the prestigious 2006 National Book Awards: "*Eat the Document*" by **Dana Spiotta** (Scribner) in the Fiction category and "*At Canaan's Edge: American in the King Years, 1965-68*" by **Taylor Branch** (S&S) in the Nonfiction category. Winners will be announced at an award ceremony on Wednesday, Nov. digital displays, 15, 2006.

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 Form 10-K for the period ended December 31, 2005, 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
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Richard Wien, Editor

STATISTICAL INFORMATION

November 2006

CBS Network Time-Period-Winning Programs ⁽¹⁾

<i>Close to Home</i>	<i>Survivor: Cook Islands</i>
<i>CSI: Miami</i>	<i>Two & A Half Men</i>
<i>CSI: NY</i>	<i>48 Hours Mystery</i>
<i>Crimetime Saturday</i>	<i>60 Minutes</i>
<i>Numb3rs</i>	

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

New Series In Bold

<i>Cold Case (CBS)</i>	<i>Rules of Engagement (CBS)</i>
<i>Criminal Minds (CBS)</i>	<i>Without a Trace (CBS)</i>
<i>CSI (CBS)</i>	<i>3 Lbs. (CBS)</i>
<i>CSI: Miami (CBS)</i>	<i>The Game (The CW)</i>
<i>CSI: New York (CBS)</i>	<i>Everybody Hates Chris (The CW)</i>
<i>Ghost Whisperer (CBS)</i>	<i>Girlfriends (The CW)</i>
<i>Jericho (CBS)</i>	<i>Medium (NBC)</i>
<i>The King of Queens (CBS)</i>	<i>Deadwood (HBO)</i>
<i>NCIS (CBS)</i>	<i>The 4400 (USA)</i>
<i>Numb3rs (CBS)</i>	<i>Seventh Heaven (The CW)</i>

CBS Television Distribution Group

First-Run Syndication Programs

<i>Bob Vila's Home Again</i>	<i>Jeopardy! Weekend</i>
<i>Dr. Phil</i>	<i>Judge Joe Brown</i>
<i>Entertainment Tonight</i>	<i>Judge Judy</i>
<i>Entertainment Tonight Weekend</i>	<i>Maximum Exposure</i>
<i>Entertainment Tonight on MTV</i>	<i>Montel Williams Show, The</i>
<i>Inside Edition</i>	<i>Mr. Food</i>
<i>Inside Edition Weekend</i>	<i>Oprah Winfrey Show, The</i>
<i>Insider, The</i>	<i>Rachael Ray</i>
<i>Insider Weekend, The</i>	<i>Wheel of Fortune</i>
<i>Jeopardy!</i>	<i>Wheel of Fortune Weekend</i>

Off-Network Programs in Syndication

<i>Andy Griffith</i>	<i>Love Boat</i>
<i>Any Day Now</i>	<i>Matlock</i>
<i>Becker</i>	<i>MacGyver</i>
<i>Beverly Hillbillies</i>	<i>Medium</i>
<i>Beverly Hills 90210</i>	<i>Melrose Place</i>
<i>Bonanza</i>	<i>Mork & Mindy</i>
<i>Brady Bunch</i>	<i>My Three Sons</i>
<i>Charmed</i>	<i>Nash Bridges</i>
<i>Cheers</i>	<i>NCIS</i>
<i>Clueless</i>	<i>One On One</i>
<i>Combat!</i>	<i>Perry Mason</i>
<i>CSI: Crime Scene Investigation</i>	<i>Rawhide</i>
<i>CSI: Miami</i>	<i>Seven Days</i>
<i>CSI: New York</i>	<i>Seventh Heaven</i>
<i>Diagnosis Murder</i>	<i>Sister Sister</i>
<i>Everybody Loves Raymond</i>	<i>Soul Food</i>
<i>Family Ties</i>	<i>Star Trek: Deep Space Nine</i>
<i>Frasier</i>	<i>Star Trek: Enterprise</i>
<i>Girlfriends</i>	<i>Star Trek: Next Generation</i>
<i>Gomer Pyle, USMC</i>	<i>Star Trek: Original</i>
<i>Gunsmoke</i>	<i>Star Trek: Voyager</i>
<i>Happy Days</i>	<i>Taxi</i>
<i>Hawaii Five-O</i>	<i>The 4400</i>
<i>Hogan's Heroes</i>	<i>The Division</i>
<i>Honeymooners</i>	<i>The Odd Couple</i>
<i>I Love Lucy</i>	<i>The Parkers</i>
<i>JAG</i>	<i>Twilight Zone</i>
<i>Laverne & Shirley</i>	<i>Wild Wild West</i>
<i>Little House on the Prairie</i>	<i>Wings</i>

Radio Revenue Ranking in Top 10 Markets ⁽³⁾

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

The New York Times Best Sellers ⁽⁴⁾

Title	Author	Rank	Weeks on List
Hardcover Fiction:			
<i>Act of Treason</i>	Vince Flynn	3	1
<i>The Thirteenth Tale</i>	Diane Setterfield	8	5
<i>Finding Noel</i>	Richard Paul Evans	14	2
<i>The Guy Not Taken</i>	Jennifer Weiner	15	6
Hardcover Nonfiction:			
<i>State of Denial</i>	Bob Woodward	2	3
Paperback Fiction:			
<i>Broken Flower</i>	V.C. Andrews	9	1
Paperback Nonfiction:			
<i>The Glass Castle</i>	Jeannette Walls	2	40
<i>Teacher Man</i>	Frank McCourt	5	4
<i>Team of Rivals</i>	Doris Kearns Goodwin	11	4

Showtime Networks Subscribers ⁽⁵⁾

(in millions)	3Q 2005	3Q 2006
Showtime Networks	45	47

SOURCES

(1) NTI, NHI, 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 in Total Viewers. "Time period rank" based upon program's season-to-date average from 9/18/06-10/29/06.

(2) Represents current shows CBS Corporation produces, owns an equity stake in and/or distributes as of 11.02.06.

(3) Source: "Year-To-Date Market Total Spot Performance Summary", for the period YTD September 2006, per Miller, Kaplan, Arase & Co., LLP.

(4) *The New York Times*, 10.29.06

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

STATISTICAL INFORMATION

November 2006 – Continued

CBS Corporation Major-Market Media Presence

Rank	Nielsen Market	TV Stations	Radio Stations	Outdoor
1	New York	WCBS	WCBS (AM), WFAN (AM), WINS (AM), WCBS (FM), WNEW (FM), WFNY (FM)	x
2	Los Angeles-Riverside-Palm Springs	KCBS, KCAL	KFWB (AM), KNX (AM), KCBS (FM), KLSX (FM), KROQ (FM), KRTH (FM), KTWV (FM), KFRG (FM), KXFG (FM), KRAK (AM), KVFG (FM), KEZN (FM)	x
3	Chicago	WBBM	WBBM (AM), WSCR (AM), WBBM (FM), WCKG (FM), WJMK (FM), WUSN (FM), WXRT (FM)	x
4	Philadelphia	KYW, WPSG	KYW (AM), WIP (AM), WPHT (AM), WOGL (FM), WYSP (FM)	x
5	Boston	WBZ, WSBK	WBZ (AM), WBCN (FM), WBMX (FM), WODS (FM), WZLX (FM)	x
6	San Francisco-Oakland-San Jose	KPIX, KBHK	KCBS (AM), KFRC (FM), KIFR (FM), KITS (FM), KLLC (FM), KYCY (AM),	x
7	Dallas-Ft. Worth	KTVT, KTXA	KRLD (AM), KMKV (FM), KJKK (FM), KVIL (FM), KLLI (FM), KLUV (FM)	x
8	Washington, D.C.		WPGC (AM), WARW (FM), WLZL (FM), WJFK (FM), WPGC (FM)	x
9	Atlanta	WUPA	WAOK (AM), WVEE (FM), WZGC (FM)	x
10	Houston		KIKK (AM), KILT (AM), KHJZ (FM), KILT (FM)	x
11	Detroit	WWJ, WKBD	WWJ (AM), WXYT (AM), WKRK (FM), WOMC (FM), WVMV (FM), WYCD (FM)	x
12	Tampa-St. Petersburg	WTOG	WQYK (AM), WLLD (FM), WQYK (FM), WRBQ (FM), WSJT (FM), WYUU (FM)	x
13	Seattle-Tacoma	KSTW	KPTK (AM), KMPS (FM), KBKS (FM), KJAQ (FM), KZOK (FM)	x
14	Phoenix		KOOL (FM), KZON (FM), KMLE (FM)	x
15	Minneapolis-St. Paul	WCCO	WCCO (AM), WLTE (FM), KZJK (FM)	x
16	Cleveland		WNCX (FM), WDOK (FM), WQAL (FM), WXRK (FM)	x
17	Miami-Ft. Lauderdale	WFOR, WBFS		x
18	Denver	KCNC	KIMN (FM), KWLI (FM), KXKL (FM)	x
19	Sacramento-Stockton-Modesto	KMAX, KOVR	KHTK (AM), KNCI (FM), KSFM (FM), KQJK (FM), KYMX (FM), KZZO (FM)	x
20	Orlando-Daytona Beach-Melbourne		WJHM (FM), WOCL (FM), WOMX (FM)	x
21	St. Louis		KMOX (AM), KEZK (FM), KYKY (FM)	x
22	Pittsburgh	KDKA, WNPA	KDKA (AM), WRKZ (FM), WDSY (FM), WZPT (FM)	x
23	Portland, Oregon		KCMD (AM), KVMX (FM), KINK (FM), KLTH (FM), KUFO (FM), KUPL (FM)	x
24	Baltimore	WJZ	WJFK (AM), WLIF (FM), WQSR (FM), WWMX (FM), WHFS (FM)	x

CBS Digital Media Traffic

Sites include: CBS.com, CBSNews.com, CBSSportsline.com, and UPN.com.			
(In millions)	3Q 2005	3Q 2006	Year-over-year Growth
Approximate Unique Visitors	19	22	16%
Approximate Page Views	2,764	2,236	-24%*

Source: Nielsen//NetRatings NetView

* The decline in page views is attributable to the loss of NFL.com traffic following the expiration of its contract with CBS SportsLine in June 2006.

STATISTICAL INFORMATION

November 2006 – Continued

CSTV Online Partners as of October 25, 2006

Colleges/Universities

Adelphi • aupanthers.com
Air Force • goairforcefalcons.com
UAB • uabsports.com
Alabama A&M • aamusports.com
Alabama State • bamastatesports.com
Alaska-Fairbanks • alaskanookooks.com
American • aueagles.com
Arizona State • theundevils.com
Auburn • auburntigers.com
Babson • coming soon
Baylor • baylorbears.com
Bethune-Cookman • coming soon
Boston College • bceagles.com
Bowling Green • bgsufalcons.com
Brown • brownbears.com
Bucknell • bucknellbison.com
Butler • butlersports.com
California • calbears.com
UC Davis • ucdavisaggies.com
UC Irvine • coming soon
UCLA • uclabruins.com
UC Santa Barbara • ucsgbauchos.com
Cal State Fullerton • fullertontitans.com
Cal State Northridge • coming soon
Central Connecticut State • ccsubluedevils.com
UCF • ucfathletics.com
Chaminade • gosowords.com
Charlotte • charlotte49ers.com
Christian Brothers • gobucs.com
Cincinnati • gobearcats.com
Clemson • clemsontigers.com
Cleveland State • csuvikings.com
Colorado State • csurams.com
Cornell • cornellbigred.com
Dayton • daytonflyers.com
Denver • denverpioneers.com
Duquesne • goduquesne.com
East Carolina • ecurirates.com
Eastern Washington • goeags.com
Elizabeth City State • ecsuvikings.com
Endicott • ecgulls.com
Fairfield • fairfieldstags.com
Fayetteville State • coming soon
Florida A&M • thefamurattlers.com
Florida Atlantic • fausports.com
Florida State • seminole.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 • coming soon
Iowa • hawkeyesports.com
Jacksonville • judolphins.com
Johns Hopkins • hopkinstsports.com
Johnson C. Smith • coming soon
Kansas • kuathletics.com
Kennesaw State • ksuowls.com
La Salle • coming soon
Lafayette • goleopards.com
Lake Superior State • lssulakers.com
Lamar • lamarcardinals.com
Lewis • lewisflyers.com
Lipscomb • lipscombsports.com
Louisiana-Monroe • ulmathletics.com
Louisville • uoflports.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 • gometrostare.com
Miami (Fla.) • hurricanesports.com
Miami (Ohio) • muredhawks.com
Michigan State • msuspartans.com
Missouri • mutigers.com
UMKC • umkckangaroos.com
Navy • navysports.com
Neumann • neumannathletics.com
UNLV • unlvrebels.com
NJ Institute of Technology • njhighlanders.com
New Mexico • golobos.com
North Carolina • tarheelblue.com
North Carolina-Asheville • uncabulldogs.com
North Florida • unfospreys.com
Northeastern Junior College • gonjc.com
Northern Colorado • uncbeas.com
Northern Illinois • niuhuskies.com
Northern Iowa • unipanthers.com
Northwestern • nusports.com
Notre Dame • und.com
Ohio • ohioobcats.com
Ohio State • ohiostatebuckeyes.com
Old Dominion • odusports.com
Pacific • pacifictigers.com
Pepperdine • pepperdinesports.com
Pittsburgh • pittsburghpanthers.com
Providence • friars.com
Purdue • purduesports.com
Quinnipiac • quinnipiacobcats.com
Rhode Island • gorhody.com
Rice • riceowls.com
Richmond • richmondspiders.com
Sacred Heart • sacredheartpioneers.com
St. Bonaventure • gobonnies.com
Saint Joseph's • sjuhawks.com
Saint Louis • slubillikens.com
Saint Mary's (Calif.) • smggaels.com
St. Thomas • stubobcats.com
Samford • samfordsports.com
San Diego • usdtoreros.com
San Diego State • goaztecs.com
San Francisco • usfdons.com
Santa Clara • santaciarabroncos.com
Seattle • seattleredhawks.com
Siena • sienasaints.com
Slippery Rock • rockathletics.com
South Carolina • uscsparts.com
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) • coming soon
Stanford • gostanford.com
Stephen F. Austin • sfajacks.com
Stony Brook • goseawolves.org
Temple • owlsports.com
Tennessee • utsports.com
Tennessee (Women) • utladyvols.com
Texas-Arlington • utamavs.com
Texas Pan-American • utpabroncs.com
Texas A&M-Commerce • lionathletics.com
Texas Christian • gofrogs.com
Texas State • txstatebobcats.com
Texas Tech • texastech.com
Toledo • utroockets.com
Tulane • tulaneegreenwave.com
Tulsa • tulsahurricane.com
Utah • utahutes.com
Utah State • utahstateeggies.com
Utah Valley State • wolverinegreen.com
Vanderbilt • vucommodores.com
Villanova • villanova.com
Virginia • virginiasports.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 • wuvikings.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
Central Collegiate Hockey Association • ccha.com
Collegiate Sports Video Association • coming soon
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 • coming soon
Mountain West Conference • themwc.com
Naismith Basketball Hall of Fame • coming soon
National Association of Basketball Coaches • nabc.com
NACDA • nacda.com
NAIA • naia.org
NIT • nit.org
Ohio Center for Sports Administration • coming soon
Pacific-10 Conference • pac-10.org
Patriot League • patriotleague.com
Philadelphia Big 5 • philadelphiabig5.org
Southland Conference • southland.org
U.S. Lacrosse • laxmagazine.com
U.S. Track & Field and Cross Country Coaches • usfccca.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
Florida • gatorzone.com
Hawaii • uathletics.hawaii.edu
Long Beach State • longbeachstate.com
Lynn • lynn.edu/athletics
Massachusetts-Lowell • goriverhawks.com
Michigan • mgoblue.com
Morgan State • morganstatebears.com
NCAA • ncaasports.com
National Fastpitch Coaches Association • nfca.org
Nebraska-Omaha • gomavs.umaha.edu
Niagara • purpleeagles.com
Northern Michigan • newsbureau.nmu.edu/wildcats
Penn State • gopsports.com
Rutgers • scarletknights.com
Southeastern Conference • secsports.com
Texas A&M • aggieathletics.com
USA Softball • usa softball.com
Vermont • uvm.edu/athletics
West Virginia • msnpsportsnet.com
Western Michigan • wmubroncos.com
Wichita State • goshockers.com
Youngstown State • ysu.edu/athletics