SUPPLEMENTAL UNAUDITED HISTORICAL FINANCIAL INFORMATION (Dollars in millions, except per share amounts)

As previously announced, during the fourth quarter of 2009, CBS Corporation realigned its operating segments to more effectively highlight its long-term strategy of investing in content businesses and capitalizing on its strong local presence. CBS Corporation is providing herein supplemental unaudited historical financial information under the new segment presentation for the first three quarters of 2009 and for each of the four quarters and the full year of 2008. CBS Corporation did not operate under this new segment structure for any of these prior periods and will begin to report results under the new segment structure with the filing of its Annual Report on Form 10-K for the year ended December 31, 2009.

Revenues: Intertainment \$ 1,817.6 \$ 1,515.5 \$ 1,827.6 Cable Networks 340.8 328.4 33 32.2 Cable Networks 340.8 328.4 33 32 Publishing 161.7 161.7 20.25.3 2,288.3 3,288.3 2,288.3 2,288.3 3,288.3 3,288.3 3,288.3 3,288.3 3,288.3 3,288.3 3,288.3 3,289.3 3,206.3 3,258.3 3,288.3 2,298.5 3,228.2 3,228.2 <			First	,	Second		Third
Entertainment	2009	(Quarter	(Quarter		Quarter
Gable Networks 340,6 324,4 323 Content Group 2,319,9 2,025,3 2,381 Local Broadcasting 510,4 379,5 2,381 Local Broadcasting 880,3 1,913,6 1,913,6 Local Group 880,3 1,913,6 1,0	Revenues:						
Publishing	Entertainment	\$	1,817.6	\$	1,515.5	\$	1,828.3
Content Group	Cable Networks		340.6		328.4		331.1
Decade Broadcasting					181.4		230.4
Dutcor	Content Group		2,319.9		2,025.3		2,389.8
Local Group 890.3	Local Broadcasting		510.4		579.5		589.8
Eliminations	Outdoor		379.9		434.1		424.9
Segment OIBDA before Impairment Charges (a): Entertainment	Local Group		890.3		1,013.6		1,014.7
Segment OIBDA before Impairment Charges (a): Entertainment			(50.3)				(54.5)
Entertainment \$ 151.1 \$ 209.5 \$ 32.2 Cable Networks 83.4 96.9 12.2 Publishing 0.1 8.1 22 Content Group 234.6 314.5 48 Local Broadcasting 54.1 100.6 131.0 Outdoor 25.1 42.2 33 Corporate (28.5) 34.7 163 Corporate (28.5) 30.0 (35.9) (6 Eliminations 0.0.5 0.7 (6 OIBDA before Impairment Charges 249.8 387.4 59 Impairment charges - - 0.7 (14 Depreciation and amortization (142.3) (145.2) (14* Total Operating Income \$ 107.5 \$ 242.2 \$ 41* Cable Networks 77.4 91.0 12 Publishing (2.1) 6.1 2 Content Group (82.3) 262.8 42 Local Broadcasting (35.0) (35.9) <td< td=""><td>Total Revenues</td><td>\$</td><td>3,159.9</td><td>\$</td><td>3,006.3</td><td>\$</td><td>3,350.0</td></td<>	Total Revenues	\$	3,159.9	\$	3,006.3	\$	3,350.0
Entertainment \$ 151.1 \$ 209.5 \$ 32.2 Cable Networks 83.4 96.9 12.2 Publishing 0.1 8.1 22 Content Group 234.6 314.5 48 Local Broadcasting 54.1 100.6 131.0 Outdoor 25.1 42.2 33 Corporate (28.5) 34.7 163 Corporate (28.5) 30.7 16 Corporate (36.0) (35.9) (7 Eliminations 0.5 0.7 (6 OIBDA before Impairment Charges 249.8 387.4 59 Impairment charges - - (3 Depreciation and amortization (142.3) (145.2) (14 Total Operating Income \$ 107.5 \$ 242.2 \$ 41 Operating Income (Loss): Entertainment \$ 107.5 \$ 165.7 \$ 28 Cable Networks 77.4 91.0 12 Publishing (2.1)	Segment OIBDA before Impairment Charges (a):						
Cable Networks 83.4 96.9 122 Publishing 0.1 8.1 22 Content Group 234.6 314.5 486 Local Broadcasting 54.1 100.6 134.5 486 Cutorior 25.1 42.2 33 42.2 33 Local Group 79.2 142.8 160 60 60 34.7 163 60	- · · · · · · · · · · · · · · · · · · ·	\$	151.1	\$	209.5	\$	324.5
Content Group	Cable Networks	•	83.4	,	96.9	•	127.9
Content Group	Publishing		0.1		8.1		28.4
Decided Broadcasting			234.6		314.5		480.8
Outdoor 25.1 42.2 33 Local Group 79.2 142.8 165 Corporate (28.5) (34.7) (3.8) Residual costs (36.0) (35.9) (7 Eliminations 0.5 0.7 (6 OIBDA before Impairment Charges 24.9 387.4 59 Impairment charges - - (3 Depreciation and amortization (142.3) (145.2) (145.2) (147 Total Operating Income \$ 107.5 \$ 242.2 \$ 411 Coperating Income (Loss): Entertainment \$ 107.0 \$ 165.7 \$ 280 Cable Networks 77.4 91.0 122 \$ 241<	•		54.1		100.6		130.7
Local Group	<u> </u>		25.1		42.2		32.6
Residual costs (36.0) (35.9) (Eliminations 0.5 0.7 (OIBDA before Impairment Charges 249.8 387.4 59 Impairment charges - - (3 Depreciation and amortization (142.3) (145.2) (14* Total Operating Income \$ 107.5 \$ 242.2 \$ 41* Operating Income (Loss): Entertainment \$ 107.0 \$ 165.7 \$ 286 Cable Networks 77.4 91.0 12.2 Publishing (2.1) 6.1 22 Content Group 182.3 262.8 422 Local Broadcasting 31.9 78.9 77 Outdoor (38.2) (24.8) (3 Local Group (6.3) 54.1 44 Corporate (33.0) (39.5) (3 Residual costs (36.0) (35.9) (7 Interest expense (10.0) (33.2) (12.2 44 Interest expense							163.3
Residual costs (36.0) (35.9) (Eliminations 0.5 0.7 (OIBDA before Impairment Charges 249.8 387.4 59 Impairment charges - - (3 Depreciation and amortization (142.3) (145.2) (14* Total Operating Income \$ 107.5 \$ 242.2 \$ 41* Operating Income (Loss): Entertainment \$ 107.0 \$ 165.7 \$ 280 Cable Networks 77.4 91.0 12.2 Publishing (2.1) 6.1 22 Content Group 182.3 262.8 422 Local Broadcasting 31.9 78.9 77 Outdoor (38.2) (24.8) (3 Local Group (6.3) 54.1 44 Corporate (33.0) (39.5) (3 Residual costs (36.0) (35.9) (7 Total Operating Income 107.5 242.2 44 Interest expense (Corporate		(28.5)		(34.7)		(34.8)
Eliminations	·		, ,		` ,		(7.9)
OIBDA before Impairment Charges 249.8 387.4 59 Impairment charges -			, ,		` ,		(4.1)
Impairment charges	OIBDA before Impairment Charges						597.3
Depreciation and amortization (142.3) (145.2) (147 Total Operating Income \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 418 \$ 107.5 \$ 242.2 \$ 107.5 \$ 24							(31.7)
Departing Income (Loss): Entertainment			(142.3)		(145.2)		(147.4)
Entertainment		\$		\$		\$	418.2
Entertainment	Occupied to the control of the contr						
Cable Networks 77.4 91.0 122 Publishing (2.1) 6.1 26 Content Group 182.3 262.8 426 Local Broadcasting 31.9 78.9 77. Outdoor (38.2) (24.8) (3.3 Local Group (6.3) 54.1 44 Corporate (33.0) (39.5) (38 Residual costs (36.0) (35.9) (7 Eliminations 0.5 0.7 (0.5) 0.7 (0.5) 0.7 (0.5) 0.7 (0.5) 0.7 (0.7 (30.5) 0.7 (0.7 (30.5) 0.7 (0.7 (30.5) 0.7 (0.7 (30.5) 0.7 (0.7 (30.5) 0.7 (0.7 (30.5) 0.7 (1.3 1.1 0.7 (30.5) 0.7 (2.0 1.1 0.7 (30.5) 0.7 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 <th< td=""><td>. •</td><td>Φ.</td><td>407.0</td><td>Φ</td><td>405.7</td><td>Φ.</td><td>000.0</td></th<>	. •	Φ.	407.0	Φ	405.7	Φ.	000.0
Publishing (2.1) 6.1 20 Content Group 182.3 262.8 420 Local Broadcasting 31.9 78.9 77 Outdoor (38.2) (24.8) (3.0) Local Group (6.3) 54.1 44 Corporate (33.0) (39.5) (38.8) Residual costs (36.0) (35.9) (7.2) Eliminations 0.5 0.7 (6.3) Interest expense (133.2) (133.9) (133.2) Interest income 1.6 1.1 1.3 Interest income 1.6 1.1 1.3 Gain (loss) on early extinguishment of debt 0.7 (30.5) 0.0 Other items, net (11.9) (3.5) 1.5 Earnings (loss) before income taxes and equity in loss of investee (35.3) 75.4 299 Provision for income taxes (8.8) (56.9) (79 Equity in loss of investee companies, net of tax (11.2) (3.1) (11 Net earnings (l		Ф		Ъ		Ъ	280.3
Content Group 182.3 262.8 428 Local Broadcasting 31.9 78.9 78.9 Outdoor (38.2) (24.8) (3 Local Group (6.3) 54.1 44 Corporate (33.0) (39.5) (38.9) (7 Residual costs (36.0) (35.9) (7 Eliminations 0.5 0.7 (6 Total Operating Income 107.5 242.2 416 Interest expense (133.2) (133.9) (13 Interest income 1.6 1.1 1.6 1.1 Gain (loss) on early extinguishment of debt 0.7 (30.5) 0 Other items, net (11.9) (3.5.) 18 Earnings (loss) before income taxes and equity in loss of investee (35.3) 75.4 29 Provision for income taxes (8.8) (56.9) (79 Equity in loss of investee companies, net of tax (11.2) (3.1) (11 Net earnings (loss) per common share \$ (0.08) 0.02 0.0 Basic earnings (loss) per common share \$ (0.08)							122.0
Local Broadcasting 31.9 78.9 78.9 78.0							26.6
Outdoor (38.2) (24.8) (38.2) Local Group (6.3) 54.1 44 Corporate (33.0) (39.5) (38.2) Residual costs (36.0) (35.9) (7 Eliminations 0.5 0.7 (6.3) Interest expense (10.5) 0.7 (4.2) Interest expense (133.2) (133.9) (133.9) Interest income 1.6 1.1 1.6 Gain (loss) on early extinguishment of debt 0.7 (30.5) 0.0 Other items, net (11.9) (3.5) 19 Earnings (loss) before income taxes and equity in loss of investee (35.3) 75.4 299 Provision for income taxes (8.8) (56.9) (7 Equity in loss of investee companies, net of tax (11.2) (3.1) (11 Net earnings (loss) \$ (55.3) \$ 15.4 200 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.0 Weighted average number of common shares outstanding: 671.5	•						428.9
Local Group	<u> </u>						75.8
Corporate (33.0) (39.5) (38.8) Residual costs (36.0) (35.9) (7.5) Eliminations 0.5 0.7 (6.7) Total Operating Income 107.5 242.2 418 Interest expense (133.2) (133.9) (133.9) Interest income 1.6 1.1 1.1 Gain (loss) on early extinguishment of debt 0.7 (30.5) 0.0 Other items, net (11.9) (35.5) 18 Earnings (loss) before income taxes and equity in loss of investee (35.3) 75.4 298 Provision for income taxes (8.8) (56.9) (7.9) Equity in loss of investee companies, net of tax (11.2) (3.1) (11.2) Net earnings (loss) \$ (55.3) 15.4 20.0 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.0 Weighted average number of common shares outstanding: 8 (671.5) 673.4 674.0 Basic 671.5 680.2 688.0			, ,		, ,		(34.9)
Residual costs	•		, ,				40.9
Eliminations 0.5 0.7 (2)	·		, ,		` ,		(39.6)
Total Operating Income 107.5 242.2 418 Interest expense (133.2) (133.9) (133 Interest income 1.6 1.1 1.6 Gain (loss) on early extinguishment of debt 0.7 (30.5) 0.5 Other items, net (11.9) (3.5) 19 Earnings (loss) before income taxes and equity in loss of investee (35.3) 75.4 299 Provision for income taxes (8.8) (56.9) (79 Equity in loss of investee companies, net of tax (11.2) (3.1) (11 Net earnings (loss) \$ (55.3) \$ 15.4 \$ 200 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: 671.5 673.4 674 Diluted 671.5 680.2 688			, ,		, ,		(7.9)
Interest expense (133.2) (133.9) (133.9 (133.2) (133.9) (133.9 (133.2) (133.9) (133.9 (133.2) (133.9) (133.9 (133.2) (133.9) (133.9 (133.2) (133.9) (133.9 (133.2) (133.9) (133.9 (1							(4.1)
Interest income							418.2
Gain (loss) on early extinguishment of debt 0.7 (30.5) Other items, net (11.9) (3.5) 15 Earnings (loss) before income taxes and equity in loss of investee (35.3) 75.4 295 Companies (8.8) (56.9) (75 Equity in loss of investee companies, net of tax (11.2) (3.1) (12 Net earnings (loss) \$ (55.3) \$ 15.4 \$ 207 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: 671.5 673.4 674 Diluted 671.5 680.2 680	•		, ,		, ,		(135.4)
Other items, net (11.9) (3.5) 15 Earnings (loss) before income taxes and equity in loss of investee companies (35.3) 75.4 295 Provision for income taxes (8.8) (56.9) (75 Equity in loss of investee companies, net of tax (11.2) (3.1) (12 Net earnings (loss) \$ (55.3) \$ 15.4 \$ 207 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: Basic 671.5 673.4 674.5 Diluted 671.5 680.2 685.2			_				1.6
Earnings (loss) before income taxes and equity in loss of investee companies (35.3) 75.4 298 Provision for income taxes (8.8) (56.9) (78 Equity in loss of investee companies, net of tax (11.2) (3.1) (12 Net earnings (loss) \$ (55.3) \$ 15.4 \$ 207 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: 671.5 673.4 674.5 Diluted 671.5 680.2 689	· · · · · · · · · · · · · · · · · · ·				` ,		-
companies (35.3) 75.4 298 Provision for income taxes (8.8) (56.9) (75 Equity in loss of investee companies, net of tax (11.2) (3.1) (12 Net earnings (loss) \$ (55.3) \$ 15.4 \$ 207 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: Basic 671.5 673.4 674 Diluted 671.5 680.2 680 680			(11.9)		(3.5)		15.0
Provision for income taxes (8.8) (56.9) (75.2) Equity in loss of investee companies, net of tax (11.2) (3.1) (12.2) Net earnings (loss) \$ (55.3) \$ 15.4 \$ 20.2 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.0 Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.0 Weighted average number of common shares outstanding: Basic 671.5 673.4 674.5 Diluted 671.5 680.2 680.2 680.2			(35.3)		75.4		299.4
Equity in loss of investee companies, net of tax (11.2) (3.1) (12.2) Net earnings (loss) \$ (55.3) \$ 15.4 \$ 20.7 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: Basic 671.5 673.4 674.5 Diluted 671.5 680.2 688.2	•						(79.7)
Net earnings (loss) \$ (55.3) \$ 15.4 \$ 20.7 Basic earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: Basic 671.5 673.4 674.5 Diluted 671.5 680.2 689.2			, ,				(12.1)
Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: 671.5 673.4 674.5 Diluted 671.5 680.2 688.2		\$		\$		\$	207.6
Diluted earnings (loss) per common share \$ (0.08) \$ 0.02 \$ 0.02 Weighted average number of common shares outstanding: 671.5 673.4 674.5 Diluted 671.5 680.2 688.2	Decision with the second secon	_	(0.00)	•	2.22	•	201
Weighted average number of common shares outstanding: Basic 671.5 673.4 674 Diluted 671.5 680.2 688	÷ , ,,						0.31
Basic 671.5 673.4 674 Diluted 671.5 680.2 688	• , , .	\$	(0.08)	\$	0.02	\$	0.30
Diluted 671.5 680.2 689			0= -				a-··
							674.8
	Diluted		671.5		680.2		685.1
Dividends per common share \$ 0.05 \$ 0.05 \$ 0.	Dividends per common share	\$	0.05	\$	0.05	\$	0.05

⁽a) The Company presents segment operating income (loss) before depreciation and amortization and impairment charges ("Segment OIBDA before Impairment Charges") as the primary measure of profit and loss for its operating segments in accordance with Financial Accounting Standards Board guidance for segment reporting. The Company believes the presentation of Segment OIBDA before Impairment Charges is relevant and useful for investors because it allows investors to view segment performance in a manner similar to the primary method used by the Company's management and enhances their ability to understand the Company's operating performance. Supplemental reconciliations of this non-GAAP measure to the most directly comparable amounts reported under GAAP are included at the end of this document.

SUPPLEMENTAL UNAUDITED HISTORICAL FINANCIAL INFORMATION (continued) (Dollars in millions, except per share amounts)

		First	,	Second		Third		Fourth		
2008		Quarter	(Quarter	Q	uarter (a)	(Quarter	To	tal Year
Revenues:										
Entertainment	\$	1,953.9	\$	1,555.1	\$,	\$	1,746.0	\$	6,878.8
Cable Networks		317.5		313.9		312.4		320.7		1,264.5
Publishing		201.6		186.0		225.0		245.1		857.7
Content Group		2,473.0		2,055.0		2,161.2		2,311.8		9,001.0
Local Broadcasting		733.3 496.9		775.4		705.9		735.8		2,950.4
Outdoor Local Group		1,230.2		598.1 1,373.5		549.3 1,255.2		526.3 1,262.1		2,170.6 5,121.0
Eliminations		(49.1)		(34.8)		•		(47.0)		(171.6)
Total Revenues	\$	3,654.1	\$	3,393.7	\$	(40.7) 3,375.7	\$	3,526.9	\$	13,950.4
Segment OIBDA before Impairment Charges (b):	_		_		_				_	
Entertainment	\$	294.5	\$	291.7	\$	262.5	\$	174.1	\$	1,022.8
Cable Networks		85.1		97.6		102.0		104.8		389.5
Publishing		17.1		17.0		25.8		28.3		88.2
Content Group		396.7		406.3		390.3		307.2		1,500.5
Local Broadcasting		191.6		264.2		190.7		173.5		820.0
Outdoor		101.5		153.6		113.9		98.4		467.4
Local Group		293.1		417.8		304.6		271.9		1,287.4
Corporate		(26.0)		(41.9)		(38.5)		(50.7)		(157.1)
Residual costs		(22.4)		(22.5)		(18.3)		(16.0)		(79.2)
Eliminations		0.6		0.7		0.7		0.7		2.7
OIBDA before Impairment Charges		642.0		760.4		638.8		513.1		2,554.3
Impairment charges		- (4.47.0)		- (400.4)		(14,117.2)		(64.2)		(14,181.4)
Depreciation and amortization	\$	(117.8)	Φ	(123.4)	Φ.	(139.7) (13,618.1)	Φ.	(150.7)	ሰ	(531.6 <u>)</u> (12,158.7)
Total Operating Income (Loss)	Ф	524.2	\$	637.0	Φ	(13,010.1)	Φ	298.2	Ф	(12,136.7)
Operating Income (Loss):										
Entertainment	\$	269.9	\$	265.6	\$	(3,574.7)	\$	125.1	\$	(2,914.1)
Cable Networks		78.6		91.3		95.8		98.6		364.3
Publishing		14.6		14.6		23.4		26.1		78.7
Content Group		363.1		371.5		(3,455.5)		249.8		(2,471.1)
Local Broadcasting		168.0		239.9		(7,299.8)		82.8		(6,809.1)
Outdoor		44.1		92.4		(2,803.4)		35.2		(2,631.7)
Local Group		212.1		332.3		(10,103.2)		118.0		(9,440.8)
Corporate		(29.2)		(45.0)		(41.8)		(54.3)		(170.3)
Residual costs		(22.4)		(22.5)		(18.3)		(16.0)		(79.2)
Eliminations		0.6		0.7		0.7		0.7		2.7
Total Operating Income (Loss)		524.2		637.0		(13,618.1)		298.2		(12,158.7)
Interest expense		(138.7)		(134.3)		(134.8)		(138.8)		(546.6)
Interest income		17.6		15.2		6.4		3.0		42.2
Gain on early extinguishment of debt		-		. .				8.4		8.4
Other items, net		(0.2)		124.9		(41.3)		(3.8)		79.6
Earnings (loss) before income taxes and equity in loss of										, .
investee companies		402.9		642.8		(13,787.8)		167.0		(12,575.1)
Benefit (provision) for income taxes		(151.3)		(232.9)		1,332.1		(28.6)		919.3
Equity in loss of investee companies, net of tax		(7.3)		(1.5)	Φ	(6.5)	Φ	(2.3)	Φ.	(17.6)
Net earnings (loss)	\$	244.3	\$	408.4	Þ	(12,462.2)	ф	136.1	Ф	(11,673.4)
	¢	0.37	\$	0.61	\$	(18.58)	\$	0.20	\$	(17.43)
Basic earnings (loss) per common share	٠,٠		Ψ	0.01	Ψ	, ,				, ,
Basic earnings (loss) per common share	\$ \$		Φ.	0.61	2	(12 52)	Ф	ሀ ኃቦ	\$	(17 /12)
Diluted earnings (loss) per common share	\$	0.36	\$	0.61	\$	(18.58)	\$	0.20	\$	(17.43)
Diluted earnings (loss) per common share Weighted average number of common shares outstanding:		0.36	\$		\$, ,	\$		\$,
Diluted earnings (loss) per common share Weighted average number of common shares outstanding: Basic		0.36 667.9	\$	669.4	\$	670.9	\$	670.9	\$	669.8
Diluted earnings (loss) per common share Weighted average number of common shares outstanding:		0.36	\$		\$, ,	\$		\$	(17.43) 669.8 669.8

⁽a) As a result of the interim impairment test performed during the third quarter of 2008, the Company recorded a non-cash impairment charge of \$14.12 billion to reduce the carrying value of goodwill and intangible assets. The charge is comprised of \$3.80 billion for Entertainment, \$7.46 billion for Local Broadcasting and \$2.86 billion for Outdoor.

⁽b) The Company presents segment operating income (loss) before depreciation and amortization and impairment charges ("Segment OIBDA before Impairment Charges") as the primary measure of profit and loss for its operating segments in accordance with Financial Accounting Standards Board guidance for segment reporting. The Company believes the presentation of Segment OIBDA before Impairment Charges is relevant and useful for investors because it allows investors to view segment performance in a manner similar to the primary method used by the Company's management and enhances their ability to understand the Company's operating performance. Supplemental reconciliations of this non-GAAP measure to the most directly comparable amounts reported under GAAP are included at the end of this document.

SUPPLEMENTAL UNAUDITED DISCLOSURES REGARDING NON-GAAP FINANCIAL INFORMATION (Dollars in millions)

The Company provides the following reconciliations of OIBDA before Impairment Charges to operating income (loss), the most directly comparable amount reported under GAAP.

		Т	hree Mo	onths Ended	l March 3	1, 2009				
-					Operat	ting Income				
	OIBE	A Before	Dep	reciation	(Los	s) Before	Sefore Impairment			erating
	Impairm	ent Charges	and A	mortization	Impairn	nent Charges	Cha	arges	Incor	ne (Loss)
Entertainment	\$	151.1	\$	(44.1)	\$	107.0	\$	-	\$	107.0
Cable Networks		83.4		(6.0)		77.4		-		77.4
Publishing		0.1		(2.2)		(2.1)		-		(2.1)
Content Group		234.6		(52.3)		182.3		-		182.3
Local Broadcasting		54.1		(22.2)		31.9		-		31.9
Outdoor		25.1		(63.3)		(38.2)		-		(38.2)
Local Group		79.2		(85.5)		(6.3)		-		(6.3)
Corporate		(28.5)		(4.5)		(33.0)		-		(33.0)
Residual costs		(36.0)		-		(36.0)		-		(36.0)
Eliminations		0.5		-		0.5		-		0.5
Total	\$	249.8	\$	(142.3)	\$	107.5	\$	-	\$	107.5

		1	Three M	lonths Ende	d June 30	0, 2009				
					Opera	ting Income				
		A Before		reciation	•	s) Before	Impa	irment		erating
	Impairm	ent Charges	and A	mortization	Impairn	nent Charges	Cha	arges	Incor	ne (Loss)
Entertainment	\$	209.5	\$	(43.8)	\$	165.7	\$	-	\$	165.7
Cable Networks		96.9		(5.9)		91.0		-		91.0
Publishing		8.1		(2.0)		6.1		-		6.1
Content Group		314.5		(51.7)		262.8		-		262.8
Local Broadcasting		100.6		(21.7)		78.9		-		78.9
Outdoor		42.2		(67.0)		(24.8)		-		(24.8)
Local Group		142.8		(88.7)		54.1		-		54.1
Corporate		(34.7)		(4.8)		(39.5)		-		(39.5)
Residual costs		(35.9)		-		(35.9)		-		(35.9)
Eliminations		0.7		-		0.7		-		0.7
Total	\$	387.4	\$	(145.2)	\$	242.2	\$	-	\$	242.2

		Thre	ee Mon	ths Ended S	eptembe	r 30, 2009				
	OIBI	DA Before	Den	reciation	-	ting Income s) Before	lmn	airment	On	erating
				and Amortization		Impairment Charges		narges		ne (Loss)
Entertainment	\$	324.5	\$	(44.2)	\$	280.3	\$	-	\$	280.3
Cable Networks		127.9		(5.9)		122.0		-		122.0
Publishing		28.4		(1.8)		26.6		-		26.6
Content Group		480.8		(51.9)		428.9		-		428.9
Local Broadcasting		130.7		(23.2)		107.5		(31.7)		75.8
Outdoor		32.6		(67.5)		(34.9)		-		(34.9)
Local Group		163.3		(90.7)		72.6		(31.7)		40.9
Corporate		(34.8)		(4.8)		(39.6)		-		(39.6)
Residual costs		(7.9)		-		(7.9)		-		(7.9)
Eliminations		(4.1)		-		(4.1)		-		(4.1)
Total	\$	597.3	\$	(147.4)	\$	449.9	\$	(31.7)	\$	418.2

		•	Three M	Ionths Ende	d March :	31, 2008				
					Opera	ting Income				-
	OIBE	OA Before	Dep	reciation	(Los	s) Before	Impa	irment	Op	erating
	Impairm	ent Charges	and A	mortization	Impairn	nent Charges	Cha	arges	Inco	ne (Loss)
Entertainment	\$	294.5	\$	(24.6)	\$	269.9	\$	-	\$	269.9
Cable Networks		85.1		(6.5)		78.6		-		78.6
Publishing		17.1		(2.5)		14.6		-		14.6
Content Group		396.7		(33.6)		363.1		-		363.1
Local Broadcasting		191.6		(23.6)		168.0		-		168.0
Outdoor		101.5		(57.4)		44.1		-		44.1
Local Group		293.1		(81.0)		212.1		-		212.1
Corporate		(26.0)		(3.2)		(29.2)		-		(29.2)
Residual costs		(22.4)		-		(22.4)		-		(22.4)
Eliminations		0.6		-		0.6		-		0.6
Total	\$	642.0	\$	(117.8)	\$	524.2	\$	-	\$	524.2

			Three I	Months Ende	ed June 3	30, 2008				
					Opera	ting Income				
	OIBE	A Before	Dep	reciation	(Los	ss) Before	Impa	irment	Op	erating
	Impairm	ent Charges	and A	mortization	Impairn	nent Charges	Cha	arges	Incor	ne (Loss)
Entertainment	\$	291.7	\$	(26.1)	\$	265.6	\$	-	\$	265.6
Cable Networks		97.6		(6.3)		91.3		-		91.3
Publishing		17.0		(2.4)		14.6		-		14.6
Content Group		406.3		(34.8)		371.5		-		371.5
Local Broadcasting		264.2		(24.3)		239.9		-		239.9
Outdoor		153.6		(61.2)		92.4		-		92.4
Local Group		417.8		(85.5)		332.3		-		332.3
Corporate		(41.9)		(3.1)		(45.0)		-		(45.0)
Residual costs		(22.5)		-		(22.5)		-		(22.5)
Eliminations		0.7		-		0.7		-		0.7
Total	\$	760.4	\$	(123.4)	\$	637.0	\$	-	\$	637.0

		Th	ree Mo	nths Ended S	Septemb	er 30, 2008				
					Opera	ting Income				
	OIE	BDA Before	Dep	oreciation	(Lo	ss) Before	In	npairment	Operating	
	Impair	ment Charges	and A	mortization	Impairr	nent Charges	(Charges	Inc	ome (Loss)
Entertainment	\$	262.5	\$	(40.4)	\$	222.1	\$	(3,796.8)	\$	(3,574.7)
Cable Networks		102.0		(6.2)		95.8		-		95.8
Publishing		25.8		(2.4)		23.4		-		23.4
Content Group		390.3		(49.0)		341.3		(3,796.8)		(3,455.5)
Local Broadcasting		190.7		(25.3)		165.4		(7,465.2)		(7,299.8)
Outdoor		113.9		(62.1)		51.8		(2,855.2)		(2,803.4)
Local Group		304.6		(87.4)		217.2		(10,320.4)		(10,103.2)
Corporate		(38.5)		(3.3)		(41.8)		-		(41.8)
Residual costs		(18.3)		-		(18.3)		-		(18.3)
Eliminations		0.7		-		0.7		-		0.7
Total	\$	638.8	\$	(139.7)	\$	499.1	\$	(14,117.2)	\$	(13,618.1)

		Th	ree Mo	nths Ended	Decembe	er 31, 2008				
					Opera	ting Income		•		
	OIBI	OA Before	Dep	reciation	(Los	s) Before	lmp	airment	Op	erating
	Impairn	nent Charges	and A	mortization	Impairn	nent Charges	Cł	narges	Inco	ne (Loss)
Entertainment	\$	174.1	\$	(49.0)	\$	125.1	\$	-	\$	125.1
Cable Networks		104.8		(6.2)		98.6		-		98.6
Publishing		28.3		(2.2)		26.1		-		26.1
Content Group		307.2		(57.4)		249.8		-		249.8
Local Broadcasting		173.5		(26.5)		147.0		(64.2)		82.8
Outdoor		98.4		(63.2)		35.2		-		35.2
Local Group		271.9		(89.7)		182.2		(64.2)		118.0
Corporate		(50.7)		(3.6)		(54.3)		-		(54.3)
Residual costs		(16.0)		-		(16.0)		-		(16.0)
Eliminations		0.7		-		0.7		-		0.7
Total	\$	513.1	\$	(150.7)	\$	362.4	\$	(64.2)	\$	298.2

SUPPLEMENTAL UNAUDITED DISCLOSURES REGARDING NON-GAAP FINANCIAL INFORMATION (continued) (Dollars in millions)

		Twe	elve Mo	onths Ended	Decemb	er 31, 2008				
					Opera	ting Income				
	OIBDA Before		Dep	oreciation	(Lo	ss) Before	lm	pairment	0	perating
	Impairr	nent Charges	and A	mortization	Impairr	ment Charges	(Charges	Inco	ome (Loss)
Entertainment	\$	1,022.8	\$	(140.1)	\$	882.7	\$	(3,796.8)	\$	(2,914.1)
Cable Networks		389.5		(25.2)		364.3		-		364.3
Publishing		88.2		(9.5)		78.7		-		78.7
Content Group		1,500.5		(174.8)		1,325.7		(3,796.8)		(2,471.1)
Local Broadcasting		820.0		(99.7)		720.3		(7,529.4)		(6,809.1)
Outdoor		467.4		(243.9)		223.5		(2,855.2)		(2,631.7)
Local Group		1,287.4		(343.6)		943.8		(10,384.6)		(9,440.8)
Corporate		(157.1)		(13.2)		(170.3)		-		(170.3)
Residual costs		(79.2)		-		(79.2)		-		(79.2)
Eliminations		2.7		-		2.7		-		2.7
Total	\$	2,554.3	\$	(531.6)	\$	2,022.7	\$	(14,181.4)	\$	(12,158.7)