

Cable's Reach-Ability In Late Night

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- Cable's dominance in Late Night - capturing two thirds of viewers.
- A breakdown by gender...Cable is up across the board.
- Programming - Originals driving growth

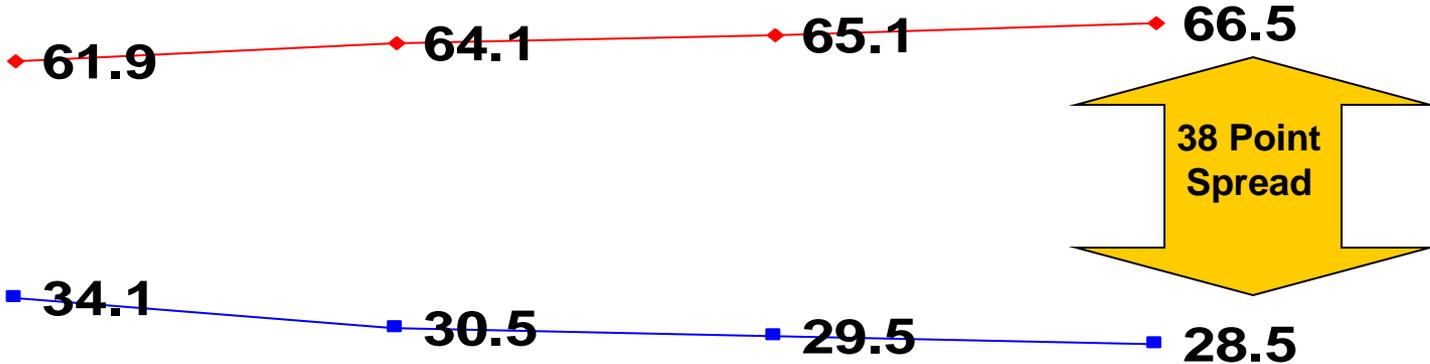
Cable Captures Two-Thirds Of Total Late Night Viewing

Shares: Late Night (M-F 11:30p-1A)

	STD 08/09	STD 09/10	Percent Change%
Households			
Ad-Supported Cable	65.1	66.5	+2.2%
Broadcast 7 Affils	29.5	28.5	-3.4%
A18-49			
Ad-Supported Cable	58.1	59.1	+1.7%
Broadcast 7 Affils	22.9	22.5	-1.7%

Resulting In An All Time High Share Gap

HH Share Trend: Late Night (M-F 11:30p-1A)



06/07

07/08

08/09

09/10

◆ Ad-Supp Cable ■ Broadcast 7 Affils

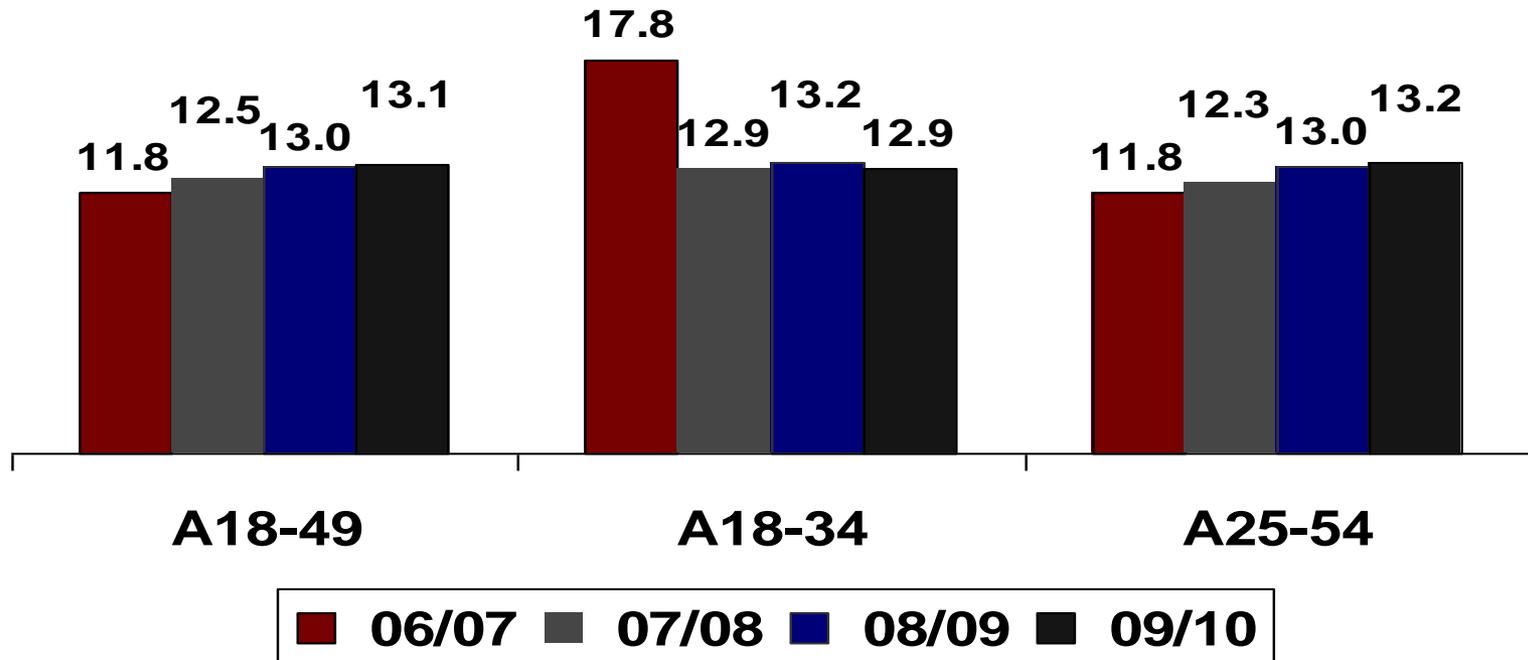


Source: Nielsen Galaxy Live+SD time period analysis. 9/21/09-5/9/10 v. prior years.



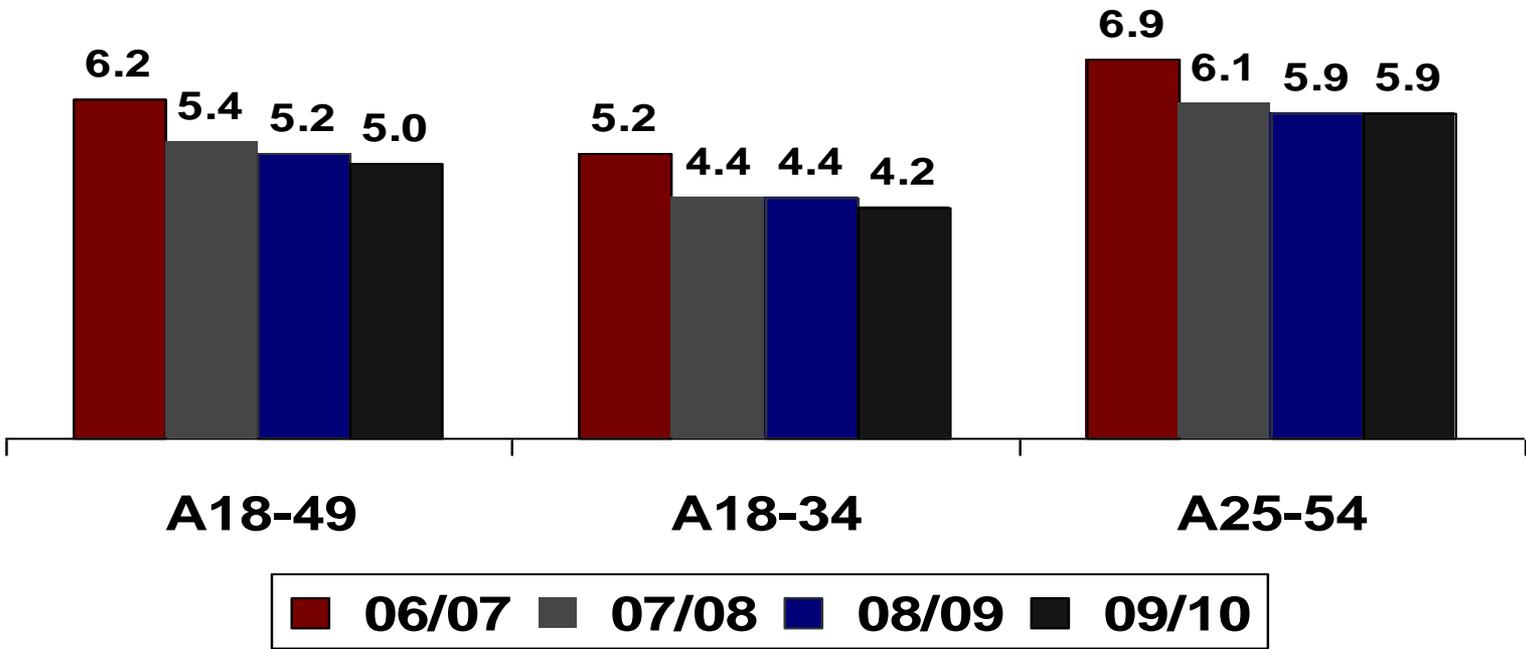
Among Key Advertiser Targets...Cable Continues To Trend Upward

Ad-Supported Cable Rating Trend Late Night (M-F 11:30p-1A)



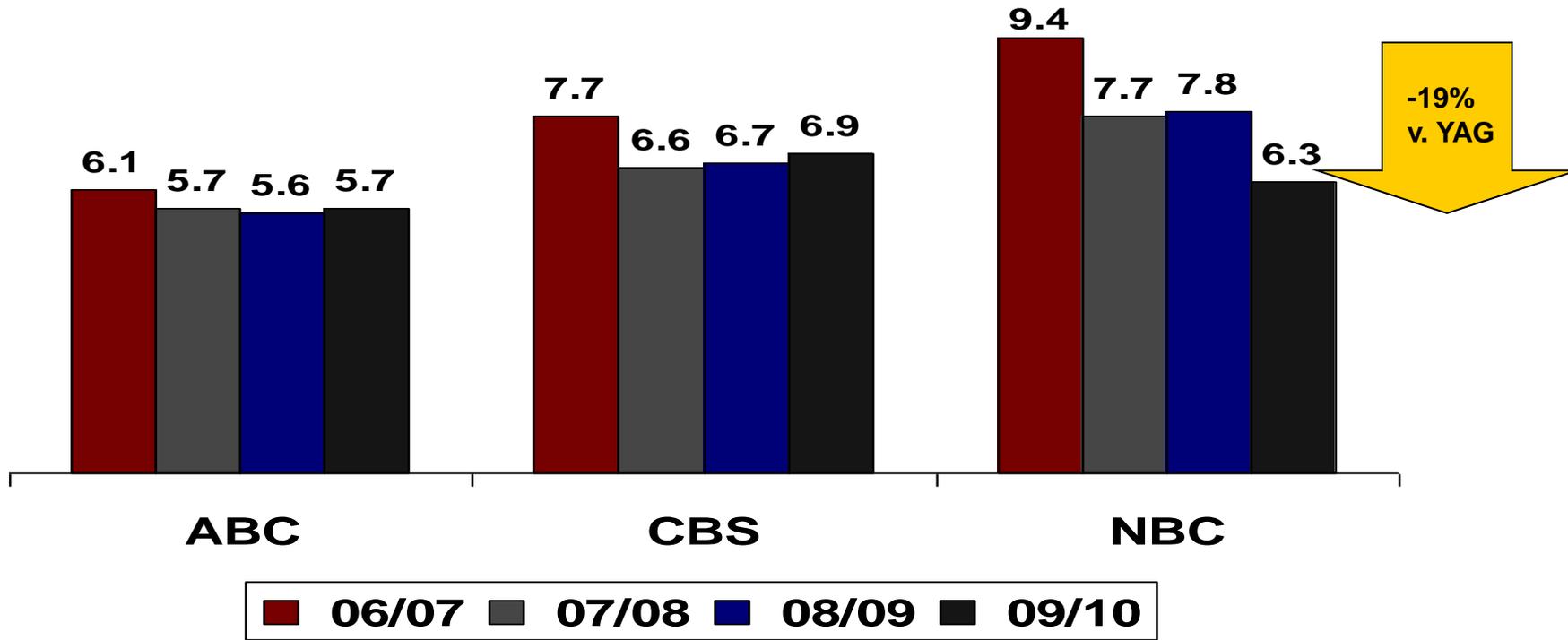
Among Key Advertiser Targets...Broadcasts' Ratings Decline

Broadcast 7Affils Rating Trend
Late Night (M-F 11:30p-1A)



Broadcasts' Big Three Late Night Players: NBC Dropped Top Rank and Fueling Decline

HH Share Trend: Late Night (M-F 11:30p-1A)



Most Programs Are Experiencing A Loss - Especially NBC's Lineup

HH Ratings: Late Night (M-F 11:30p-1A)

	STD 08/09	STD 09/10	Percent Change%
<i>NBC Tonight Show - Conan</i>	3.49	2.20	-37.0%
<i>Jimmy Fallon</i>	1.49	1.12	-24.8%
<i>CBS Late Show David Letterman</i>	2.69	2.74	+1.9%
<i>Late Late Show – C. Ferguson</i>	1.38	1.34	-2.9%
<i>ABC News Nightline</i>	2.73	2.70	-1.1%
<i>Jimmy Kimmel Live</i>	1.28	1.24	-3.1%



Broadcast Viewers Sample Other Programming

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ABC News Nightline	2.73	2.70	-1.1%
Jimmy Kimmel Live	1.28	1.24	-3.1%
Ad-Supported Cable	23.47	23.86	+1.7%



Source: Nielsen Galaxy Live+SD pgm period analysis. 9/21/09-5/9/10 v. 9/22/08-5/10/09.

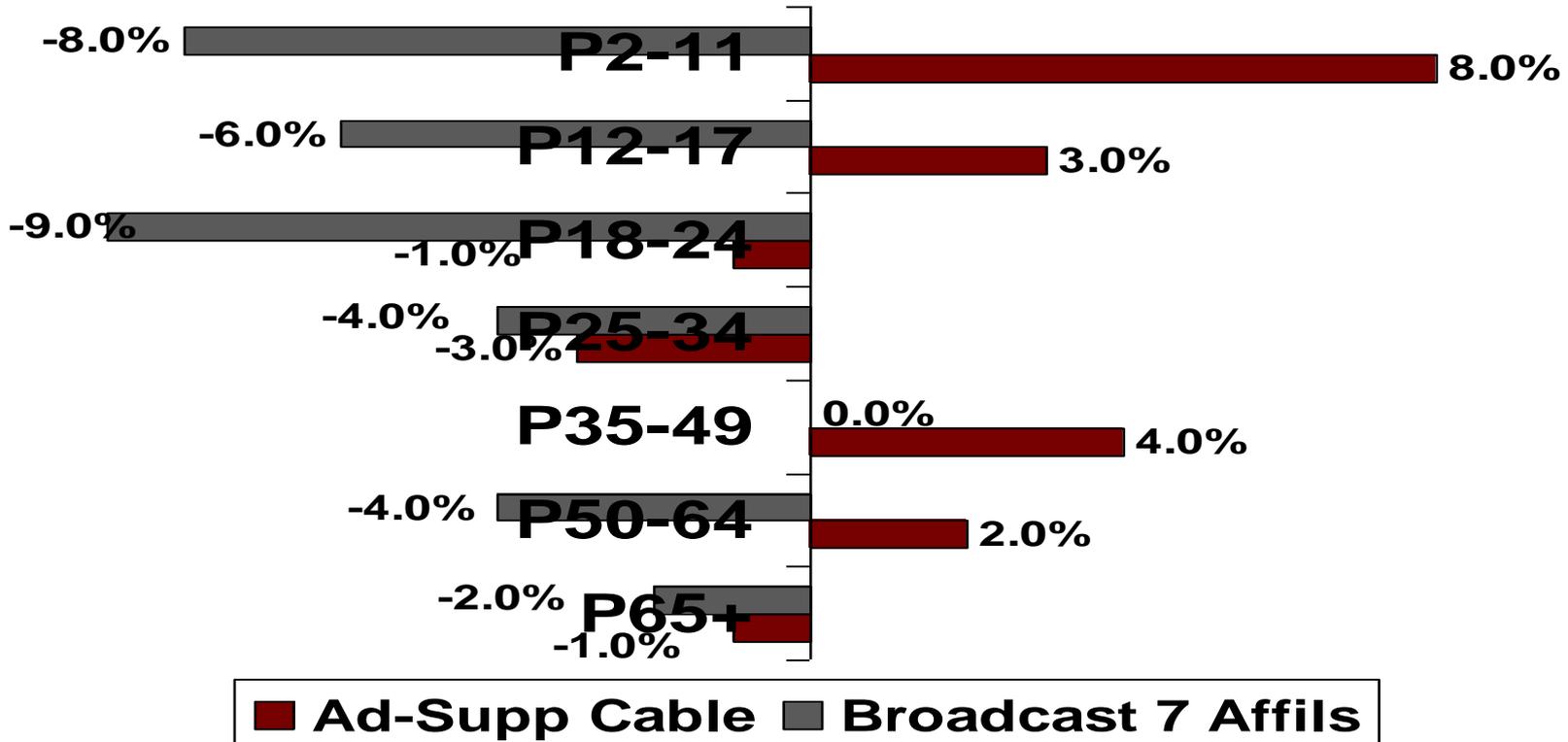


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Cable's Growth Is Fueled By Both Young and Old

STD 09/10 v. 08/09 Percent Ratings Change
Late Night (M-F 11:30p-1A)



Breakdown By Gender: Influx Of Young Women

STD 09/10 v. 08/09 Percent Ratings Change: Late Night (M-F 11:30P-1A)

Ad-Supp Cable

	Females	Males
2-11	+18%	0%
12-17	+3%	3%
18-24	-1%	0%
25-34	-4%	-2%
35-49	5%	3%
50-64	3%	1%
65+	0%	-3%

Broadcast 7 Affils

	Females	Males
2-11	-9%	-6%
12-17	-11%	-1%
18-24	-9%	-8%
25-34	-4%	-4%
35-49	-2%	3%
50-64	-1%	-8%
65+	0%	-5%



Source: CAB analysis of Nielsen timeperiod Live+SD. 9/21/09-5/9/10 v. 9/22/08-5/10/09.

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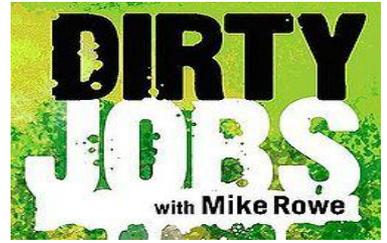
Cable's Top 10...Eight Of The Top 10 Are Original Programs

Top 10 Cable Regular Programs: Late Night

			P18-49 AA%
RANK	NET	PROGRAMS	9/21/09-5/9/10
1	ESPN	SPORTSCENTER	1.80
2	ADSM	FAMILY GUY	1.30
3	ADSM	ROBOT CHICKEN	0.82
4	USA	LAW & ORDER: SVU	0.78
5	HIST	HARDCORE HISTORY	0.63
6	ADSM	AQUA TEEN HUNGERFORCE	0.62
7	USA	LAW & ORDER:CRIM INTENT	0.62
8	NAN	GEORGE LOPEZ	0.58
9	ADSM	AMERICAN DAD	0.57
10	HIST	PAWN STARS	0.56

Source: Nielsen Galaxy Live+SD pgm analysis. 9/21/09-5/9/10. Late Night M-F 11:30P-1A.
Regular=equal or greater than 11 telecasts.

In Fact, 73% Of Cable's Regularly Scheduled Late Night Programming Are Originals



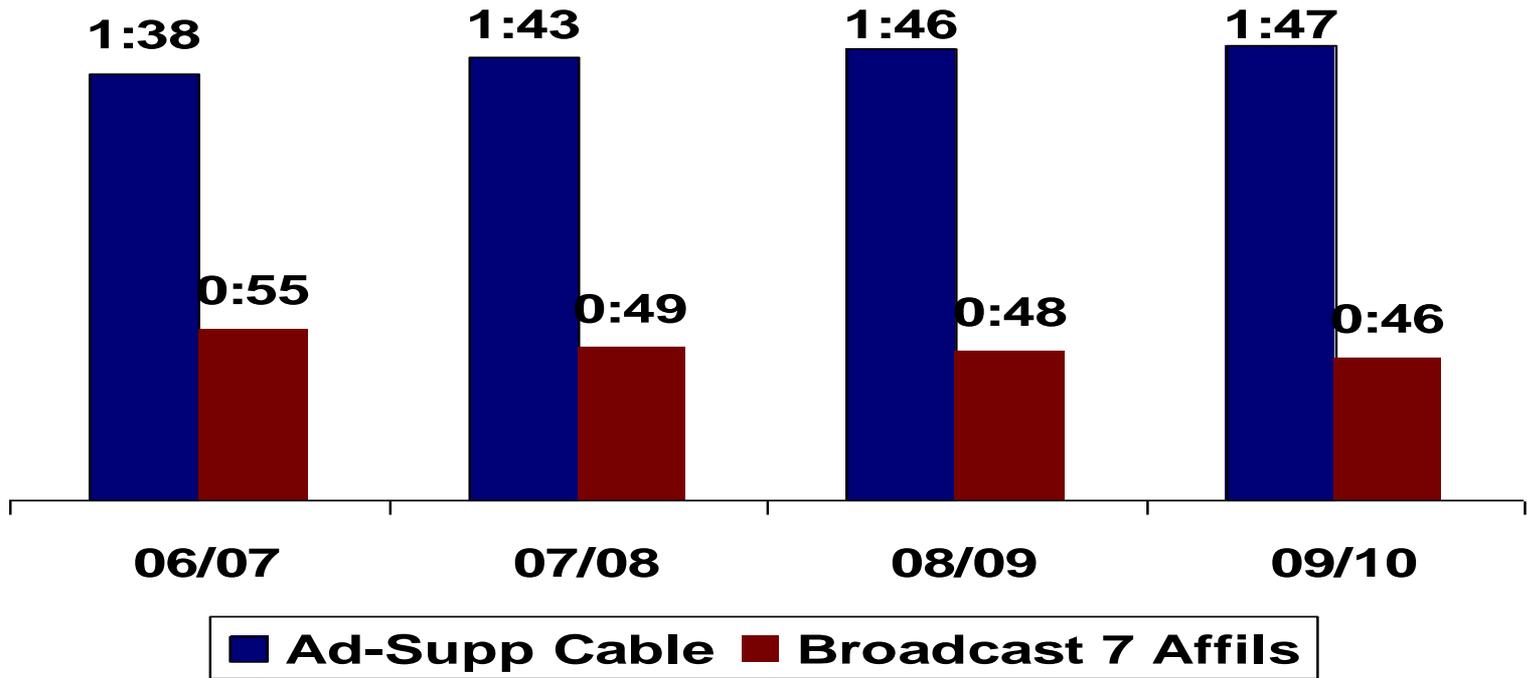
Cable Continues To Attract Top Talent

Conan O'Brien will host a new late night talk show on TBS, beginning as early as November 2010.



Quality Programming Continues To Drive Viewers As More Time Is Spent With Cable

HH Average Weekly Viewing (Hrs:Min)
Late Night (M-F 11:30p-1A)



Late Night Viewership Summary

- Cable commands two-thirds of late night viewership
- NBC is fueling Broadcasts' erosion.
- Viewers sample programming as Cable's viewership is up across the board.
- Cable's growth is fueled by original programming - vast choice - something for everyone.