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SPORTSLINE COM INC
Form SC 13D/A
August 02, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 6)

SportsLine.com, Inc.

(Name of Issuer)

Common Stock, Par Value \$.01 per share

(Title of Class of Securities)

848-934-10-5

(CUSIP Number)

Sumner M. Redstone
National Amusements, Inc.
200 Elm Street
Dedham, Massachusetts 02026
Telephone: (781) 461-1600

with a copy to:
Michael D. Fricklas, Esq.
Viacom Inc.
1515 Broadway
New York, New York 10036
Telephone: (212) 258-6000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

August 1, 2004

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 848-934-10-5

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

SUMNER M. REDSTONE

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

WC

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 2(e).

(6) Citizenship or Place of Organization

United States

(7) Sole Voting Power
Number of

Shares

Beneficially

Owned by Each

Each Reporting

Person With

(8) Shared Voting Power

20,267,295

(9) Sole Dispositive Power

(10) Shared Dispositive Power

16,876,740

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

20,267,295

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See
Instructions)

(13) Percent of Class Represented by Amount in Row (11)

44.0%

(14) Type of Reporting Person (See Instructions)

IN

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CUSIP No. 848-934-10-5

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

NAIRI, Inc.
I.R.S Identification No. 04-3446887

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

WC

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 2(e).

(6) Citizenship or Place of Organization

Delaware

(7) Sole Voting Power
Number of

Shares
(8) Shared Voting Power

Beneficially
20,267,295

Owned by Each
(9) Sole Dispositive Power

Each Reporting

Person With
(10) Shared Dispositive Power

16,876,740

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

20,267,295

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See
Instructions)

(13) Percent of Class Represented by Amount in Row (11)

44.0%

(14) Type of Reporting Person (See Instructions)

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CO

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CUSIP No. 848-934-10-5

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

National Amusements, Inc.
I.R.S Identification No. 04-2261332

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

WC

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 2(e).

(6) Citizenship or Place of Organization

Maryland

(7) Sole Voting Power
Number of

Shares

(8) Shared Voting Power
Beneficially

Owned by Each
(9) Sole Dispositive Power

Each Reporting
Person With
(10) Shared Dispositive Power

16,876,740

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

20,267,295

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See
Instructions)

(13) Percent of Class Represented by Amount in Row (11)

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44.0%

(14) Type of Reporting Person (See Instructions)

CO

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CUSIP No. 848-934-10-5

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

Viacom Inc.
I.R.S Identification No. 04-2949533

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

WC

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 2(e).

(6) Citizenship or Place of Organization

Delaware

(7) Sole Voting Power
Number of
Shares

(8) Shared Voting Power
Beneficially
Owned by Each
20,267,295

(9) Sole Dispositive Power
Each Reporting

(10) Shared Dispositive Power
Person With
16,876,740

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

20,267,295

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See
Instructions)

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(13) Percent of Class Represented by Amount in Row (11)

44.0%

(14) Type of Reporting Person (See Instructions)

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CUSIP No. 848-934-10-5

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

Westinghouse CBS Holding Company, Inc.
I.R.S No. 25-1776511

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

WC

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 2(e).

(6) Citizenship or Place of Organization

Delaware

(7) Sole Voting Power
Number of

Shares

Beneficially
Owned by Each

(8) Shared Voting Power
19,817,295

(9) Sole Dispositive Power
Each Reporting
Person With

(10) Shared Dispositive Power
16,876,740

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

19,817,295

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(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

43.0%

(14) Type of Reporting Person (See Instructions)

CO

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CUSIP No. 848-934-10-5

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

CBS Broadcasting Inc.
I.R.S. Identification No. 13-0590730

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

WC

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e).

(6) Citizenship or Place of Organization

New York

Number of (7) Sole Voting Power

Shares

Beneficially

Owned by Each

Each Reporting

Person With

(8) Shared Voting Power

19,817,295

(9) Sole Dispositive Power

(10) Shared Dispositive Power

16,876,740

(11) Aggregate Amount Beneficially Owned by Each Reporting Person

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19,817,295

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)

43.0%

(14) Type of Reporting Person (See Instructions)

CO

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Item 1. Security and Issuer

This Amendment No. 6 (the "Amendment") hereby amends and supplements the Statement on Schedule 13D originally filed with the Securities and Exchange Commission on May 15, 2000, as amended (the "Schedule 13D") by CBS Broadcasting Inc. ("CBSBI"), Westinghouse CBS Holding Company, Inc. ("W/CBS HCI"), Viacom Inc. ("Viacom"), NAIRI, Inc. ("NAIRI"), National Amusements, Inc. ("NAI") and Mr. Sumner M. Redstone with respect to the Common Stock, par value \$.01 per share (the "Common Shares"), of SportsLine.com, Inc., a Delaware corporation ("SportsLine" or the "Issuer") with its principal executive office located at 2200 West Cypress Creek Road, Fort Lauderdale, Florida 33309.

Item 2. Identity and Background

Item 2 is amended by deleting Susan J. Holliday as an executive officer of CBSBI on Schedule I attached thereto.

Item 4. Purpose of Transaction

Item 4 is amended as follows:

"On August 1, 2004, Viacom, Stargate Acquisition Corp. Two ("Stargate Two") and SportsLine entered into an Agreement and Plan of Merger (the "Merger Agreement").

"The Merger Agreement provides for, among other things, the merger (the "Merger") of Stargate Two and SportsLine, and, at the option of Viacom, either SportsLine or Stargate Two will be the surviving corporation. As a result of the Merger, each Common Share will be converted into the right to receive \$1.75 in cash, without interest, except for: (i) Common Shares held in treasury by SportsLine, all of which will be canceled without any payment; (ii) Common Shares owned by Viacom or its controlled affiliates; and (iii) Common Shares held by stockholders who validly exercise and perfect appraisal rights in accordance with Delaware law.

"The Merger remains subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, including obtaining approval of

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the stockholders of SportsLine and the expiration or termination of any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act.

"Pursuant to the Merger Agreement, the board of directors of Stargate Two at the Effective Time (as defined in the Merger Agreement) will become the board of directors of the surviving corporation. In addition, the certificate of incorporation and bylaws of the surviving corporation will be, subject to certain exceptions, amended and restated at the Effective Time to conform to such organizational documents of Stargate Two. Upon completion of the Merger, Viacom will indirectly own all of the capital stock of SportsLine.

"The foregoing description of the Merger Agreement is qualified in its entirety by reference to the Merger Agreement, which is filed as Exhibit 1 to this Amendment.

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"In connection with the Merger Agreement, Michael J. Levy, Mark J. Mariani, and Kenneth W. Sanders have each entered into a voting and irrevocable proxy agreement with Viacom (each such agreement, a "Voting Agreement"), which terminates on the earlier of the Effective Time and the termination of the Merger Agreement in accordance with its terms. Pursuant to each Voting Agreement, Messrs. Levy, Mariani and Sanders have agreed to vote all of their Common Shares, which in the aggregate consists of 2,940,555 shares (including 581,589 Common Shares issuable upon the exercise of options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004) or approximately 6.4% of the Issuer's issued and outstanding shares (based on a total of 45,463,125 Common Shares that the Issuer represented were outstanding as of July 29, 2004 in Section 4.5 of the Merger Agreement and assuming the issuance of 581,589 Common Shares upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004): (i) in favor of, among other things, adoption of the Merger Agreement and any action required in furtherance thereof; and (ii) against, among other things: (a) any action or agreement that would reasonably be expected to: (1) result in the breach or inaccuracy of any representation or warranty, covenant or agreement of the Issuer in the Merger Agreement; (2) delay the consummation of the transactions contemplated by the Merger Agreement; (3) reduce the benefits to Viacom or Stargate Two of the transactions contemplated by the Merger Agreement; or (4) delay the consummation of the transactions contemplated by the Merger Agreement; and (b) any Acquisition Proposal (as defined in the Merger Agreement).

"Pursuant to the Voting Agreements, Messrs. Levy, Mariani and Sanders have also agreed, among other things, not to exercise their rights to demand appraisal of the Common Shares owned by them.

"The foregoing description of the Voting Agreements is qualified in its entirety by reference to the form of Voting Agreement entered into by Messrs. Levy, Mariani and Sanders, which is filed as Exhibit 2 to this Amendment.

"Also on August 1, 2004, SportsLine and CBSBI entered into a letter agreement amending Sections 10.2(b), 10.2(c) and 10.2(d) of the Agreement (as amended through June 30, 2004) to provide that the issuance of Common Shares and payment of cash by SportsLine to CBSBI, and the related calculation of fair market value, provided for in those sections would occur on the earlier of (x) ten (10) trading days after the termination of the Merger Agreement in accordance with its terms and (y) the Effective Time, instead of on August 1,

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2004. This description of the letter agreement is qualified in its entirety by reference to the letter agreement attached as Exhibit 3 to this Amendment.

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"In connection with the Merger Agreement, Viacom has entered into letter agreements with Messrs. Levy, Mariani and Sanders which provide, among other things, that: (i) Viacom will cause the surviving corporation of the Merger to amend the employment agreements of Messrs. Levy, Mariani and Sanders to provide, among other things: (a) for such surviving corporation to pay them a retention bonus if they remain employed by SportsLine for four months following the Effective Time; and (b) for Messrs. Levy, Mariani and Sanders to have the right to terminate their employment with SportsLine for "good reason" (as defined) four months following the Effective Time; and (ii) if the Effective Time occurs prior to December 31, 2004 and Messrs. Levy, Mariani and Sanders are still employed by SportsLine on December 31, 2004, Viacom will cause the surviving corporation of the Merger to pay each of them their annual bonus for the year ended December 31, 2004 (such annual bonus to be determined pursuant to a formula previously established by compensation committee of SportsLine's board of directors, provided that for purposes of calculating EBITDA to determine such bonus, Viacom has agreed that certain transaction-related expenses and other payments will be excluded from SportsLine's 2004 operating expenses). The foregoing description of the letter agreements is qualified in its entirety by reference to the letter agreements attached as Exhibits 5, 6 and 7 to this Amendment.

"The Merger would, if and when consummated, result in the Common Shares ceasing to trade on the Nasdaq National Market and becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act."

Item 5. Interest in Securities of the Issuer.

Item 5 is amended as follows:

"(a) and (b) CBSBI (i) is the beneficial owner, with shared dispositive and voting power, of 16,876,740 shares and (ii) may also be deemed the beneficial owner, with shared voting power, of 2,940,555 shares pursuant to the Voting Agreements (including 581,589 Common Shares issuable upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004), for a total beneficial ownership of 19,817,295 shares or approximately 43.0% of the Issuer's issued and outstanding Common Shares (based on a total of 45,463,125 Common Shares that the Issuer represented were outstanding as of July 29, 2004 in Section 4.5 of the Merger Agreement and assuming the issuance of 581,589 Common Shares upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004).

"W/CBS HCI (i) is the beneficial owner, with shared dispositive and voting power, of 16,876,740 shares and (ii) may also be deemed the beneficial owner, with shared voting power, of 2,940,555 shares pursuant to the Voting Agreements (including 581,589 Common Shares issuable upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004), for a total beneficial ownership of 19,817,295 shares or approximately 43.0% of the Issuer's issued and outstanding Common Shares (based on a total of 45,463,125 Common Shares that the Issuer represented were outstanding as of July 29, 2004 in Section 4.5 of the Merger Agreement and assuming the issuance of 581,589 Common Shares upon the

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exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004).

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"Viacom (i) is the beneficial owner, with shared dispositive and voting power, of 16,876,740 shares, (ii) may also be deemed the beneficial owner, with shared voting power, of 450,000 shares held by Westwood One, Inc. ("WVO"), as a result of an agreement between WVO and one of Viacom's wholly-owned subsidiaries, and (iii) may also be deemed the beneficial owner, with shared voting power, of 2,940,555 shares pursuant to the Voting Agreements (including 581,589 Common Shares issuable upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004), for a total beneficial ownership of 20,267,295 shares or approximately 44.0% of the Issuer's issued and outstanding Common Shares (based on a total of 45,463,125 Common Shares that the Issuer represented were outstanding as of July 29, 2004 in Section 4.5 of the Merger Agreement and assuming the issuance of 581,589 Common Shares upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004).

"NAIRI (i) is the beneficial owner, with shared dispositive and voting power, of 16,876,740 shares, (ii) may also be deemed the beneficial owner, with shared voting power, of 450,000 shares held by WVO, and (iii) may also be deemed the beneficial owner, with shared voting power, of 2,940,555 shares pursuant to the Voting Agreements (including 581,589 Common Shares issuable upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004), for a total beneficial ownership of 20,267,295 shares or approximately 44.0% of the Issuer's issued and outstanding Common Shares (based on a total of 45,463,125 Common Shares that the Issuer represented were outstanding as of July 29, 2004 in Section 4.5 of the Merger Agreement and assuming the issuance of 581,589 Common Shares upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004).

"NAI (i) is the beneficial owner, with shared dispositive and voting power, of 16,876,740 shares, (ii) may also be deemed the beneficial owner, with shared voting power, of 450,000 shares held by WVO, and (iii) may also be deemed the beneficial owner, with shared voting power, of 2,940,555 shares pursuant to the Voting Agreements (including 581,589 Common Shares issuable upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004), for a total beneficial ownership of 20,267,295 shares or approximately 44.0% of the Issuer's issued and outstanding Common Shares (based on a total of 45,463,125 Common Shares that the Issuer represented were outstanding as of July 29, 2004 in Section 4.5 of the Merger Agreement and assuming the issuance of 581,589 Common Shares upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004).

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"As a result of his stock ownership in NAI, Mr. Sumner M. Redstone (i) is deemed the beneficial owner, with shared dispositive and voting power, of 16,876,740 shares, (ii) may also be deemed the beneficial owner, with shared voting power, of 450,000 shares held by WVO, and (iii) may also be deemed the

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beneficial owner, with shared voting power, of 2,940,555 shares pursuant to the Voting Agreements (including 581,589 Common Shares issuable upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004), for a total beneficial ownership of 20,267,295 shares or approximately 44.0% of the Issuer's issued and outstanding Common Shares (based on a total of 45,463,125 Common Shares that the Issuer represented were outstanding as of July 29, 2004 in Section 4.5 of the Merger Agreement and assuming the issuance of 581,589 Common Shares upon the exercise of outstanding options granted to Messrs. Levy, Mariani and Sanders that are either vested or will vest within 60 days of August 1, 2004)."

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is amended as follows:

"Except as described in Item 4 above, none of the Reporting Persons have entered into, or amended any existing agreement with respect to the Common Shares or other securities of the Issuer since the prior statement on Schedule 13D, or amendments thereto, filed by certain of the Reporting Persons and any predecessor thereof.

"The information set forth under Item 4 above is incorporated by reference."

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Item 7. Material to be Filed as Exhibits

- Exhibit 1. Agreement and Plan of Merger dated as of August 1, 2004 among Viacom, Stargate Two and SportsLine (filed as Exhibit 2.1 to the Current Report on Form 8-K of SportsLine dated (date of earliest event reported) August 1, 2004 and incorporated herein by reference).
- Exhibit 2. Form of Voting and Irrevocable Proxy Agreement entered into by each of Michael Levy, Mark J. Mariani and Kenneth W. Sanders with Viacom (filed as Exhibit 99.2 to the Current Report on Form 8-K of SportsLine dated (date of earliest event reported) August 1, 2004 and incorporated herein by reference).
- Exhibit 3. Letter Agreement dated August 1, 2004 from CBSBI to SportsLine (filed as Exhibit 99.3 to the Current Report on Form 8-K of SportsLine dated (date of earliest event reported) August 1, 2004 and incorporated herein by reference).
- Exhibit 4. Letter Agreement dated August 1, 2004 from Viacom to Michael Levy (filed as Exhibit 99.4 to the Current Report on Form 8-K of SportsLine dated (date of earliest event reported) August 1, 2004 and incorporated herein by reference).
- Exhibit 5. Letter Agreement dated August 1, 2004 from Viacom to Mark J. Mariani (filed as Exhibit 99.6 to the Current Report on Form 8-K of SportsLine dated (date of earliest event reported) August 1, 2004 and incorporated herein by reference).

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- Exhibit 6 Letter Agreement dated August 1, 2004 from Viacom to Kenneth W. Sanders (filed as Exhibit 99.5 to the Current Report on Form 8-K of SportsLine dated (date of earliest event reported) August 1, 2004 and incorporated herein by reference).
- Exhibit 7 Press Release dated August 2, 2004 (filed as Exhibit 99.1 to the Current Report on Form 8-K of SportsLine dated (date of earliest event reported) August 1, 2004 and incorporated herein by reference).
- Exhibit 8. Joint Filing Agreement among CBSBI, W/CBS HCI, Viacom, NAIRI, NAI and Sumner M. Redstone.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, we certify that the information set forth in this statement is true, complete and correct. Pursuant to Rule 13d-1(k)(1), each of the undersigned agrees that this statement is filed on behalf of each of us.

August 2, 2004

CBS Broadcasting Inc.

By: /s/ MICHAEL D. FRICKLAS

Michael D. Fricklas
Executive Vice President

Westinghouse CBS Holding Company, Inc.

By: /s/ MICHAEL D. FRICKLAS

Michael D. Fricklas
Executive Vice President

Viacom Inc.

By: /s/ MICHAEL D. FRICKLAS

Michael D. Fricklas
Executive Vice President

NAIRI, Inc.

By: /s/ SUMNER M. REDSTONE

Sumner M. Redstone
Chairman and President

National Amusements, Inc.

By: /s/ SUMNER M. REDSTONE

Sumner M. Redstone
Chairman and Chief Executive Officer

/s/ SUMNER M. REDSTONE

Sumner M. Redstone
Individually