

# NBC/News Corp. Video Site to Be 'Mostly Free'

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News Corp. and NBC Universal confirmed that their unnamed video site will launch this summer, featuring "mostly free" content together with partners AOL, Microsoft, and Yahoo. But don't say it competes with YouTube, they insisted.

At a news conference held by News Corp. and NBC Universal on Thursday afternoon, the two media giants confirmed that they would be teaming up to launch a YouTube-like online video site this summer that will feature "mostly free" content from both companies.

According to both Jeff Zucker, president and chief executive of NBC Universal, and Peter Chernin, president and chief operating officer of News Corporation, the yet-to-be-named site will launch at some point this summer.

In addition to featuring full-length television shows, movies, and clips - including NBC and Fox shows such as "Saturday Night Live," "Heroes," and "The Simpsons," "24," and films like Borat - the online video site will also have user-generated material like YouTube, according to Zucker.

The objective in creating the service, which has supposedly been under negotiation for quite some time, was to aggregate as much content as possible from both companies, while at the same time servicing copyright holders and giving them the opportunity to control the look and feel of their content, both men said.

"It's been well documented that we've been talking for a while," Zucker said. "I think what brought it to fruition here in the last week, is the distribution partners saw the value in all of this. It's been a long road, but - one - that actually only came together recently in that respect."

"This is about being as open as we possibly can," Chernin added. "We're trying to push it out there as widely as we can. At launch, we'll probably be the largest advertising platform in the world."

Zucker and Chernin say the new site will give advertisers a one-stop shopping opportunity, allowing them access to safe, premium content and a vast Internet viewership - 94 percent of the Internet audience, according to Chernin.

"The opportunity this provides to advertisers is to be associated with a top-of-line huge video repository," Zucker said. "Within four hours of our announcement, we had five charter advertisers signed up," he added, saying that they are now in discussion with many others.

Yahoo Inc., Time Warner Inc.'s AOL, Microsoft, and News Corp.'s MySpace will all be the site's primary distribution partners to begin with, according to News Corp. and NBC Universal.

Additionally, both men denied that the new site was created to directly compete with Google's YouTube.

"This is obviously not a YouTube killer," Chernin said, adding, "we believe in the power and benefit of ubiquitous distribution."

"We are open for business with everyone," Zucker said. "... We're willing to sit down with - YouTube - and anyone else who can agree to the economic terms and copyright protections..."

Additionally, both men said on Thursday they didn't believe the site would cannibalize the content already available on their respective vertical sites, adding that there would remain content only viewable on NBC.com or Fox.com.

"Ultimately, we believe this is just the beginning," Chernin said. "We are in discussions with other content holders right now."

"One of the most important things for us is making it so that the consumer has control of the site," Chernin said. "That's how it will be designed and created. Will it look like YouTube? Probably not. Will it look like a contemporary, professional, Web 2.0 site? Probably."

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