

# CBS in talks on exit for accused CEO Moonves: media

September 6 2018

---



CBS is reported to be negotiating a multi-million-dollar exit for CEO Leslie Moonves, who faces accusations of sexual misconduct

The board of US television giant CBS is negotiating a multi-million-dollar exit for CEO Leslie Moonves, accused of sexual misconduct by at

least six women, US media reported Thursday.

Moonves, who orchestrated CBS's revival into a ratings winner, is one of the most powerful American men implicated in the #MeToo era that ignited nearly a year ago with the career implosion of Harvey Weinstein.

Six women who had professional dealings with Moonves told *The New Yorker* in an article published on July 27 that he sexually harassed them between the 1980s and late 2000s.

The settlement talks would see Moonves replaced by COO Joseph Ianniello on an interim basis and offered a roughly \$100 million exit package made up almost entirely of CBS stock, CNBC reported.

The board wants to be able to take back some of the compensation if the harassment allegations against Moonves are confirmed, CNBC said. CBS shares were up decisively on Thursday.

The Los Angeles Times also reported that talks are ongoing on a severance package for Moonves and a settlement which could also resolve a legal dispute for control of CBS that would favor controlling shareholder Shari Redstone.

The US [television](#) giant has been the focus of an ongoing legal battle between the Redstone family and the board, chaired by Moonves.

Shari Redstone is a major shareholder of both CBS and Viacom, and has been seeking to merge the two companies. Moonves opposed the deal.

CBS did not immediately respond to an AFP request to comment.

The corporation appointed outside lawyers to investigate *The New Yorker* claims but 68-year-old Moonves has remained in his post.

He joined CBS in 1995 from Warner Bros. Television, where his team developed hit shows such as "Friends" and "ER."

He was promoted to president and CEO of CBS Television in 1998, and became chairman in 2003. A one-time actor, his wife is the host of "Big Brother" on CBS.

© 2018 AFP

Citation: CBS in talks on exit for accused CEO Moonves: media (2018, September 6) retrieved 20 September 2024 from <https://phys.org/news/2018-09-cbs-exit-accused-ceo-moonves.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.