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CBS risks losing CEO Moonves should merger with Viacom proceed, report says

CBS Corp. (NYSE:CBS) risks losing Chief Executive Officer Les Moonves should the planned tie-up with Viacom Inc. (NASDAQ:VIA) proceed, Reuters reported, citing people familiar with the matter.

Moonves is balking at Shari Redstone's insistence that Viacom CEO Bob Bakis become his deputy and likely successor, the people said, according to the report. His objections to the move may either kill the transaction altogether or mean he would leave once the group merged, it said. The Redstone family owns about 80 of both companies.

Redstone wants Moonves to remain as head of the combined entities, Reuters said, while she may decide to conclude the deal regardless of whether he quits, it added.

1 Year Share Price Graph



October 2019 November 2019 December 2019

Share Information

Code: CBS
Listing: NYSE
Sector: Media
Website: www.cbscorporation.com

Company Synopsis:

CBS Corporation is a mass media company with parts that go back to the beginnings of the broadcast industry, as well as newer businesses.

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