

## COMPREHENSIVE EXHIBIT

### I. Introduction

The instant application is one of a number of concurrently filed Form 316 applications (the “*Applications*”) that seek the Commission’s consent to the *pro forma* transfer of control (the “*Transfer of Control*”) of 17 Commission licensees (the “*Licensees*”) under the control of ViacomCBS Inc. (“*ViacomCBS*”). The seven individuals who had control of ViacomCBS prior to the transfer remain in control following the transfer, with the change being solely to the entities through which these individuals exercise control. Specifically, the *pro forma* Transfer of Control of the Licensees results from the dissolution in April 2021 of the Sumner M. Redstone National Amusements Life Income Trust (the “*SMR Life Income Trust*”). Collectively, the Licensees hold Commission licenses for 29 television broadcast stations. A list of the Licensees, and the specific licenses held by each of them, is attached to this Comprehensive Exhibit as **Attachment A**.

ViacomCBS is controlled by National Amusements, Inc. (“*NAI*”), its single majority shareholder, which holds approximately 77.4% of the voting stock of ViacomCBS.<sup>1</sup> Until recently, the voting stock and equity of NAI were held by three trusts: (i) the Sumner M. Redstone National Amusements Part B General Trust (the “*SMR Part B Trust*”); (ii) the SMR Life Income Trust; and (iii) the Shari Ellin Redstone Trust. The SMR Part B Trust held 40% of the voting stock and equity of NAI, the SMR Life Income Trust held 40% of the voting stock and equity of NAI, and the Shari Ellin Redstone Trust held 20% of the voting stock and equity of NAI. The SMR Part B Trust and the SMR Life Income Trust shared seven common voting trustees: Shari E. Redstone, Tyler J. Korff, David R. Andelman, Norman I. Jacobs, Thaddeus P. Jankowski, Jill S. Krutick and Leonard L. Lewin (collectively, the “*Trustees*”).<sup>2</sup> The SMR Part B Trust and the SMR Life Income Trust were the controlling entities of NAI and therefore the indirect controlling entities of the Licensees.

In April 2021, in connection with the settlement of a claim against the estate of Sumner M. Redstone, Phyllis Redstone, the sole beneficiary of the SMR Life Income Trust, waived all rights under that Trust. The trust documentation provided that any such waiver would trigger the automatic dissolution of the SMR Life Income Trust and the effectiveness of such dissolution would be retroactive to the date of Sumner M. Redstone’s death, August 11, 2020. As a result of the settlement, the 40% of the NAI voting stock controlled by the Trustees through the SMR Life Income Trust was assumed by the SMR Part B Trust, which remains controlled by the Trustees. Accordingly, the SMR Part B Trust now holds 80% of the voting stock of NAI.

The seven voting trustees of the SMR Part B Trust have not changed and are the same individuals who were the voting trustees of the SMR Life Income Trust. The way in which decisions are made by the Trustees also has not changed. Pursuant to the trust documentation of each of the SMR Part B Trust and the SMR Life Income Trust, the Trustees were required to cause each of the SMR Part B Trust and the SMR Life Income Trust to vote the NAI shares held by such Trust in the same manner as the shares held by the other Trust. Each of the Trustees was

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<sup>1</sup> The remainder of the voting stock in ViacomCBS is owned by other shareholders, none of which has an attributable interest in the company.

<sup>2</sup> Phyllis Redstone was a non-voting trustee of the Life Income Trust, of which she was the beneficiary.

granted an equal vote, and decisions with respect to the NAI stock held by each Trust were to be made by majority vote of the Trustees, except for decisions pertaining to any sale, merger, reorganization or similar business transaction, including the disposition of NAI's interests in ViacomCBS. Such decisions required approval by a majority of disinterested Trustees (*i.e.*, Mr. Andelman, Mr. Jacobs, Mr. Jankowski, Ms. Krutick and Mr. Lewin) and by a majority of all Trustees. This decision-making process remains in place with respect to the SMR Part B Trust. As such, the elimination of the SMR Life Income Trust and consolidation of 80% of the voting stock of NAI in the SMR Part B Trust has not changed either the Trustees or the way in which they make decisions with respect to the 80% of the voting stock of NAI.

As noted, the foregoing transfer has already occurred in connection with the settlement of the claim made by Phyllis Redstone against the estate of Sumner M. Redstone. ViacomCBS was just recently informed of the transfer and respectfully requests *nunc pro tunc* approval of this transfer.

## **II. Transaction Agreements**

As described above, as a result of the settlement of the claim against Mr. Redstone's estate, the 40% of the NAI voting stock held by the SMR Life Income Trust was assumed by the SMR Part B Trust. Accordingly, the SMR Part B Trust now holds 80% of the voting stock of NAI. There are no contracts or agreements specifically relating to the Transfer of Control. A summary of the relevant terms of the governing document for the SMR Part B Trust follows:

### **SMR Part B Trust**

- (A) Name of trust: Sumner M. Redstone National Amusements Part B General Trust.
- (B) Duration of trust: Until the death of the last of Shari Redstone, Brent Redstone, or Phyllis Redstone.
- (C) Number of shares of voting stock owned:  $66 \frac{2}{3}$ , representing 80% of total voting interest in NAI.
- (D) Names of beneficiaries of trust: The descendants of Sumner M. Redstone. Distributions from the trust are at the sole discretion of the Trustees.
- (E) Name of record owner of stock: Sumner M. Redstone National Amusements Part B General Trust.
- (F) Name of the party or parties who have the power to vote or control the vote of the shares: Shari E. Redstone, Tyler J. Korff, David R. Andelman, Norman I. Jacobs, Thaddeus P. Jankowski, Jill S. Krutick and Leonard L. Lewin, as Trustees.
- (G) Any conditions on the powers of voting the stock or any unusual characteristics of the trust: Each of the Trustees has an equal vote, and decisions with respect to the NAI stock are made by majority vote of the Trustees, except for decisions pertaining to any sale, merger, reorganization

or similar business transaction, including the disposition of interests in ViacomCBS. Such decisions require approval by a majority of disinterested Trustees (*i.e.*, Mr. Andelman, Mr. Jacobs, Mr. Jankowski, Ms. Krutick, and Mr. Lewin) and by a majority of all Trustees.

### **III. Other Authorizations**

**Attachment A** to this Comprehensive Exhibit sets forth the call signs, locations, and facility identifiers of all broadcast stations in which the transferees, the Licensees, and/or any other parties to the Applications have an attributable interest.

### **IV. Parties to the Applications and Changes in Interests as Result of Transfer**

The ownership structure of ViacomCBS and the Licensees has not changed as a result of the Transfer of Control, except that NAI is now controlled by the SMR Part B Trust. Organization charts for ViacomCBS and its relevant subsidiaries showing ownership structures immediately before and after the Transfer of Control are included as **Attachment B**.

The tables set forth in **Attachment C** list the following for (i) NAI, (ii) the Trustees, and (iii) the sole trustee of the Shari Ellin Redstone Trust. There has been no change in the Officers and Directors of NAI, ViacomCBS, the Licensees, nor the subsidiaries of ViacomCBS that hold attributable interests in the Licensees, as a result of the Transfer of Control.

- (1) Name and address of the transferee and each party to the application holding an attributable interest
- (2) Citizenship
- (3) Positional interest
- (4) Percentage of votes
- (5) Percentage of total assets (equity plus debt)

#### **Attachments:**

Attachment A: Licensees and Authorizations

Attachment B: Organization Charts Pre and Post Transfer of Control

Attachment C: Parties to the Application

**ATTACHMENT A**  
**(Licensees and Authorizations)**

The parties to the application hold an attributable interest in one or more of the following broadcast stations:

LICENSEE	FAC.ID	CALL SIGN	CITY OF LICENSE	SERVICE
CBS Television Licenses LLC	25456	WBZ-TV	Boston, MA	DT
	25455	WJZ-TV	Baltimore, MD	DT
	73982	WSBK-TV	Boston, MA	DT
CBS Operations Investments Inc.	74112	WTOG	St. Petersburg, FL	DT
	74113	W23CN-D	Sebring, FL	TV Translator
	74116	W26DP-D	Inverness, FL	TV Translator
The CW Television Stations Inc.	23428	KSTW	Tacoma, WA	DT
	23421	K62FS	Port Townsend, WA	TV Translator
Sacramento Television Stations Inc.	51499	KMAX-TV	Sacramento, CA	DT
	56550	KOVR	Stockton, CA	DT
Atlanta Television Station WUPA Inc.	6900	WUPA	Atlanta, GA	DT
Miami Television Station WBFS Inc.	12497	WBFS-TV	Miami, FL	DT
Philadelphia Television Station WPSG Inc.	12499	WPSG	Philadelphia, PA	DT
Detroit Television Station WKBD Inc.	51570	WKBD-TV	Detroit, MI	DT
Television Station KTXA Inc.	51517	KTXA	Fort Worth, TX	DT

LICENSEE	FAC.ID NO.	CALL SIGN	CITY OF LICENSE	SERVICE
Pittsburgh Television Station WPCW Inc.	69880	WPCW	Jeanette, PA	DT
Los Angeles Television Station KCAL LLC	21422	KCAL-TV	Los Angeles, CA	DT
San Francisco Television Station KBCW Inc.	69619	KBCW	San Francisco, CA	DT
CBS Broadcasting Inc.	9628 9640 25454 25452 25453 9617 9610 9629 72123	KCBS-TV KCCW-TV <sup>1</sup> KDKA-TV KPIX-TV KYW-TV WBBM-TV WCBS-TV WCCO-TV WWJ-TV	Los Angeles, CA Walker, MN Pittsburgh, PA San Francisco, CA Philadelphia, PA Chicago, IL New York, NY Minneapolis, MN Detroit, MI	DT DT DT DT DT DT DT DT DT
CBS Stations Group of Texas LLC	23422	KTVT	Ft. Worth, TX	DT
CBS Television Stations Inc.	47903 47902	KCNC-TV WFOR-TV	Denver, CO Miami, FL	DT DT
CBS LITV LLC	73206	WLNY-TV	Riverhead, NY	DT
CBS Mass Media Corporation	70416	WBXI-CD	Indianapolis, IN	CD

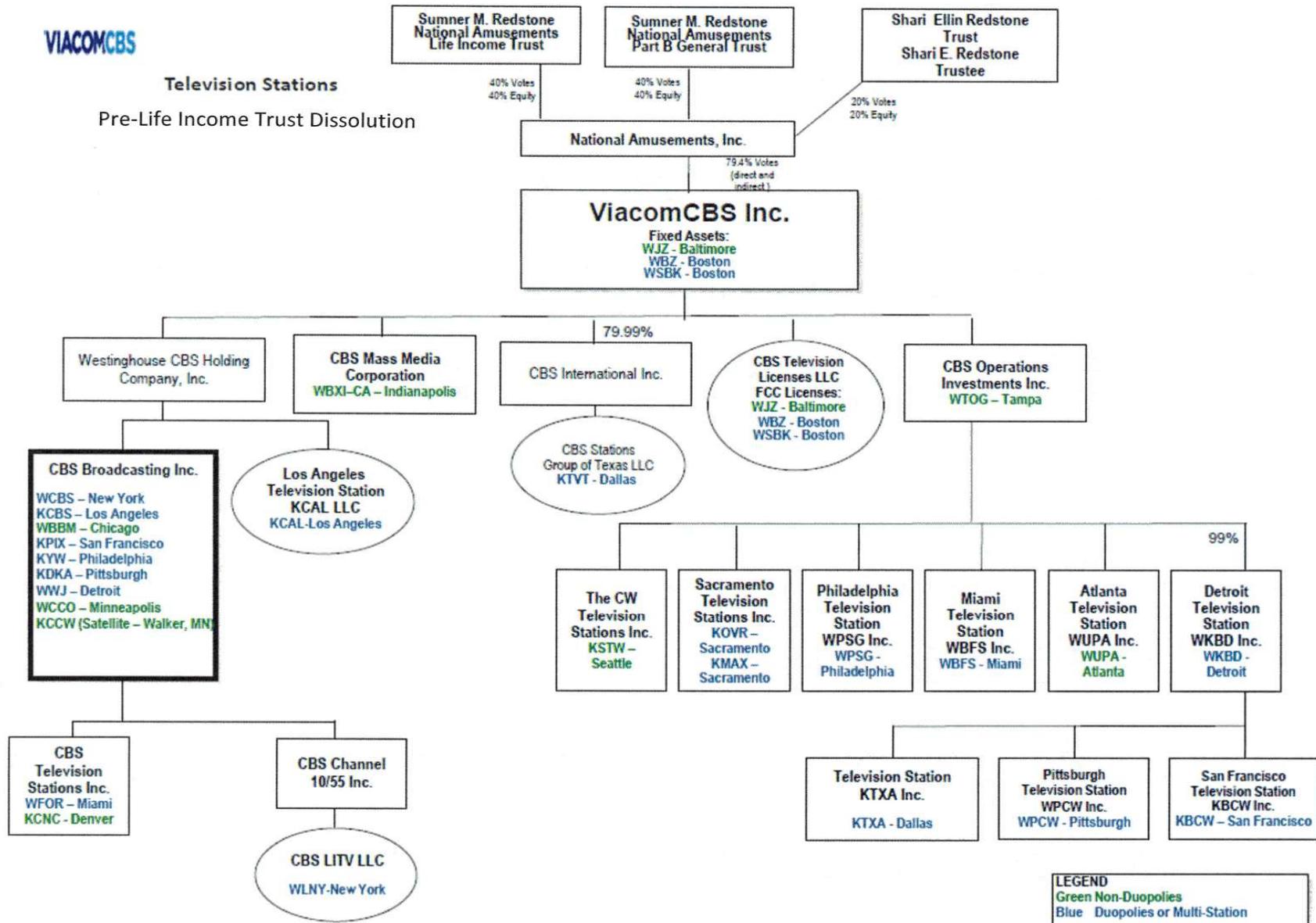
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<sup>1</sup> KCCW-TV is operated as a satellite station of WCCO-TV.

**ATTACHMENT B**  
**(Organization Charts Pre and Post Transfer of Control)**



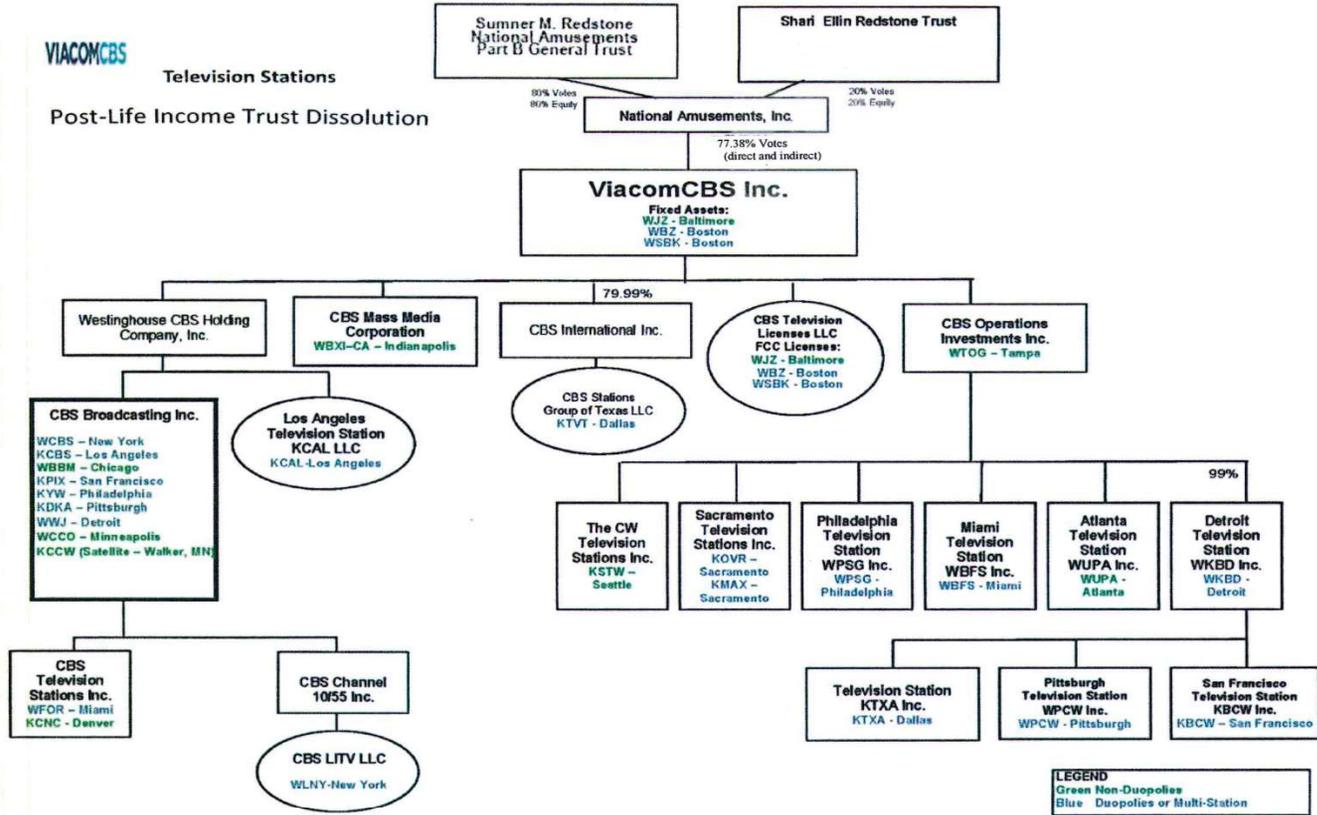
**Television Stations**  
Pre-Life Income Trust Dissolution





Television Stations

Post-Life Income Trust Dissolution



**ATTACHMENT C  
(Parties to the Application)**

The following charts provide the current ownership information for National Amusements, Inc., the SMR Part B Trust, and the Shari Ellin Redstone Trust. The numbered items below refer to line numbers in the following tables:

- (1) Name and Address
- (2) Citizenship
- (3) Position Interest
- (4) Percentage of Votes
- (5) Percentage of Equity

**National Amusements, Inc.**

(1)	(2)	(3)	(4)	(5)
<b>Sumner M. Redstone National Amusements Part B General Trust</b> 846 University Avenue Norwood, MA 02062	U.S.	Shareholder	80%	80%
<b>Shari Ellin Redstone Trust</b> 846 University Avenue Norwood, MA 02062	U.S.	Shareholder	20%	20%
<b>Korff, Brandon J.</b> 846 University Avenue Norwood, MA 02062	U.S.	Director	0%	0%
<b>Andelman, David R.</b> 846 University Avenue Norwood, MA 02062	U.S.	Director	0%	0%
<b>Ostheimer, Kimberlee A.</b> 846 University Avenue Norwood, MA 0206	U.S.	Director	0%	0%
<b>Krutick, Jill S.</b> 846 University Avenue Norwood, MA 02062	U.S.	Director	0%	0%
<b>Korff, Tyler J.</b> 846 University Avenue Norwood, MA 02062	U.S.	Director	0%	0%
<b>Redstone, Shari</b> 846 University Avenue Norwood, MA 02062	U.S.	Director, Officer	0%	0%
<b>Bergman, Marie E.</b> 846 University Avenue Norwood, MA 02062	U.S.	Officer	0%	0%

<b>Jankowski, Thaddeus P.</b> 846 University Avenue Norwood, MA 02062	U.S.	Officer	0%	0%
<b>Keough, Paula J.</b> 846 University Avenue Norwood, MA 02062	U.S.	Officer	0%	0%
<b>Martignetti, Lisa M.</b> 846 University Avenue Norwood, MA 02062	U.S.	Officer	0%	0%

**Sumner M. Redstone National Amusements Part B General Trust**

(1)	(2)	(3)	(4)	(5)
<b>Redstone, Shari</b> 846 University Avenue Norwood, MA 02062	U.S.	Trustee	14.3%	0%
<b>Korff, Tyler J.</b> 846 University Avenue Norwood, MA 02062	U.S.	Trustee	14.3%	0%
<b>Andelman, David R.</b> 846 University Avenue Norwood, MA 02062	U.S.	Trustee	14.3%	0%
<b>Jacobs, Norman</b> 846 University Avenue Norwood, MA 02062	U.S.	Trustee	14.3%	0%
<b>Jankowski, Thaddeus P.</b> 846 University Avenue Norwood, MA 02062	U.S.	Trustee	14.3%	0%
<b>Krutick, Jill S.</b> 846 University Avenue Norwood, MA 02062	U.S.	Trustee	14.3%	0%
<b>Lewin, Leonard</b> 846 University Avenue Norwood, MA 02062	U.S.	Trustee	14.3%	0%

**Shari Ellin Redstone Trust**

(1)	(2)	(3)	(4)	(5)
<b>Redstone, Shari</b> 846 University Avenue Norwood, MA 02062	U.S.	Voting Trustee	100%	0%