



**The International Brotherhood of Electrical Worker CBS Bargaining Committee issued the following statement in response to the release of the latest report detailing executive compensation at CBS:**

The IBEW's bargaining committee's goal remains a fair and just contract for more than 2,800 employees covered under the collective bargaining agreement.

While the economy was in a severe downturn IBEW members made sacrifices needed to keep the operations up and running. We are disturbed to see a recent report detailing skyrocketing executive compensation at CBS. The good intentioned corporation has evolved into a greed machine that has lost site of the community that it serves and the people employed who ultimately perform the work. These exceedingly obscene salaries for CBS's top executives are handed to them while attacking CBS frontline employees. While CBS's profit margins are significantly improving they are exploiting the workers and adopting a corporate attitude that the employee is an expendable commodity. These executives are feasting while demanding take-backs at the bargaining table. And further while extending their contracts and bonuses to fill their pockets they are demanding concessions from our members. CBS wants to eliminate many of the protections we have today in the collective bargaining agreement including job security and working conditions. This is totally unacceptable to the IBEW bargaining committee.

While demanding major concessions at the bargaining table, CBS's top executives are recklessly awarding themselves record bonuses.

- Executive Vice President and Chief Financial Officer Joseph Ianniello took home a \$6 million bonus last year, a \$3 million increase over 2009. Total compensation: \$10,783,784
- Executive Vice President and General Counsel Louis Briskman got a \$3 million bonus in 2010, an increase of \$1 million. Total compensation: \$8,339,388
- President and CEO Leslie Moonves received a \$27,500,000 bonus last year, a more than \$12 million increase over 2009. Total compensation: \$57,729,020

Serious collective bargaining involves both shared sacrifice and shared rewards. For CBS management to continue to demand more givebacks from its employees, while jacking up their pay to record levels, is unacceptable.

We look forward to resuming negotiations in June and coming to a settlement beneficial to our hard working and deserving members.