

Analyzing News Reports of the CBS Q2 Earnings Call



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A plethora of headlines quickly followed the conclusion of CBS's second quarter earnings call on August 2. Coming in the wake of the *New Yorker* article detailing accusations of sexual misconduct by Leslie Moonves, they fell into 2 broad categories: those who blamed CBS or Moonves for refusing to discuss the harassment allegations during the call, and those who blamed the analysts for not bringing it up. In other words, some publications held CBS responsible for addressing the issue (or lack thereof) while others held the analysts responsible. CBS itself fell into the former category.

Who was right? First of all, keep in mind that Wall Street analysts are not journalists. Second, while it's true that none of the analysts asked any questions about the allegations, there's no reason to believe such questions would have been answered anyway. At the

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beginning of the call, CBS head of investor relations Adam Townsend said, "In light of pending litigation and other matters, and on the advice of counsel, the scope of today's call and any questions will be limited to the quarterly results of the company," meaning the accusations "would be off limits for questioning" (Wall Street Journal B1). Despite reporting on Townsend's warning, some outlets — such as *The Atlantic* — still suggested that the analysts were at fault. For reference, [this](#) is the full audio of the call.

Blame on CBS or Moonves:

WSJ: [CBS Prohibits Questions On Probe](#)

NY Times: [Leslie Moonves Speaks on CBS Earnings Call but Not About Harassment Allegations](#)

NBC News: [Embattled CBS chief Les Moonves silent on accusations in first public statements](#)

Fox News: [CBS boss Les Moonves silent on #MeToo allegations during earnings call with investors](#)

Fox Business: [CBS shares fall as Moonves sticks to earnings, doesn't talk misconduct allegations](#)

CNN: [Les Moonves avoids sexual harassment allegations during CBS earnings call](#)

Huffington Post: [Les Moonves Doesn't Address Harassment Allegations In CBS Earnings Call](#)

USA Today: [Leslie Moonves stays mum about harassment allegations during CBS earnings call](#)

LA Times: [CBS' Moonves skirts explosive allegations, sticks to strong earnings on call with investors](#)

Fortune: [CBS Head Les Moonves Remains Silent on Misconduct Allegations During Earnings Call](#)

Buzzfeed News: [CBS Chief Les Moonves Was Silent On The Sexual Misconduct Allegations Against Him On A Call With Investors](#)

NY Post: [CBS investor call was business as usual for Les Moonves](#)

Variety: [CBS Says Q2 Profit Rises, But Keeps Mum on Moonves Questions](#)

People: [Les Moonves Doesn't Address Sexual Misconduct Allegations During CBS Earnings Call](#)

Axios: [CBS makes it clear it backs Moonves, dodges saga on earnings call](#)

Yahoo: [CBS execs refuse to answer questions about alleged sexual harassment on earnings call](#)

Blame on analysts:

The Atlantic: [And Then No One on the CBS Earnings Call Asked Les Moonves About Harassment](#)

Hollywood Reporter: [Leslie Moonves Gets Zero Questions About Misconduct Claims on CBS Earnings Call](#)

Quartz: [No one on the CBS earnings call asked Les Moonves about sexual harassment](#)

Breitbart: [Les Moonves Asked Zero Questions About Sex Assault Claims on CBS Earnings Call](#)

CBS itself:

CBS News: [CBS CEO Les Moonves does not address misconduct allegations on earnings call](#)