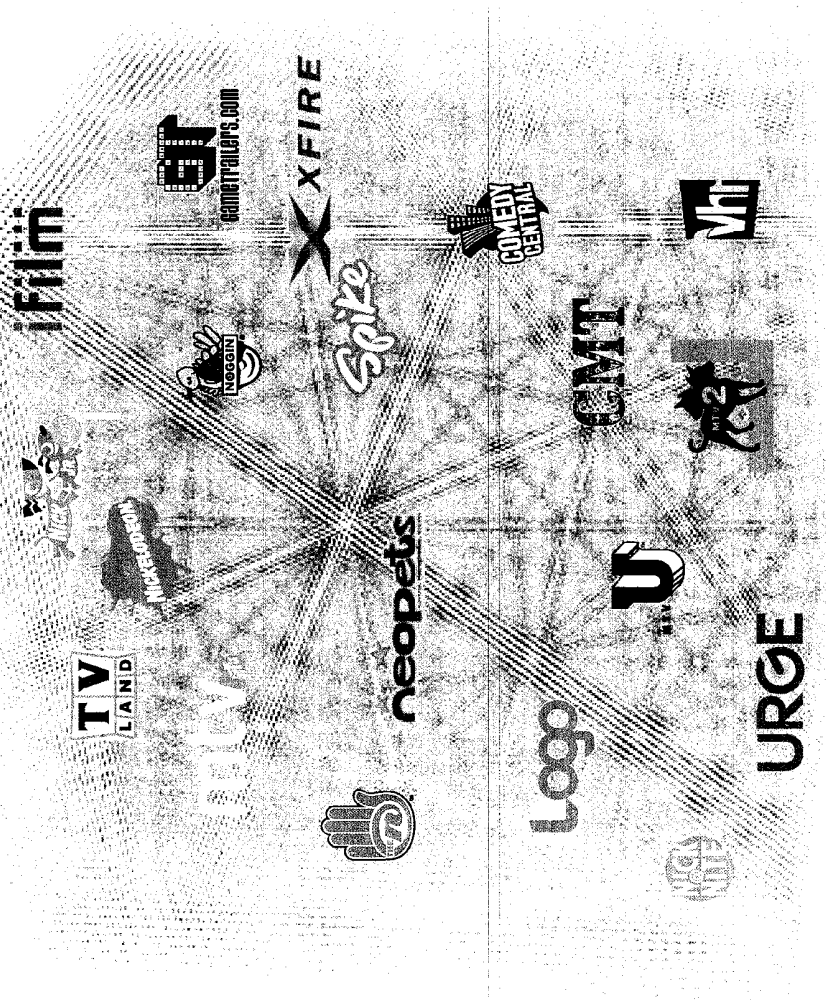


Schapiro Exhibit 215



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MTVN Online
Vision/Approach

October 2006

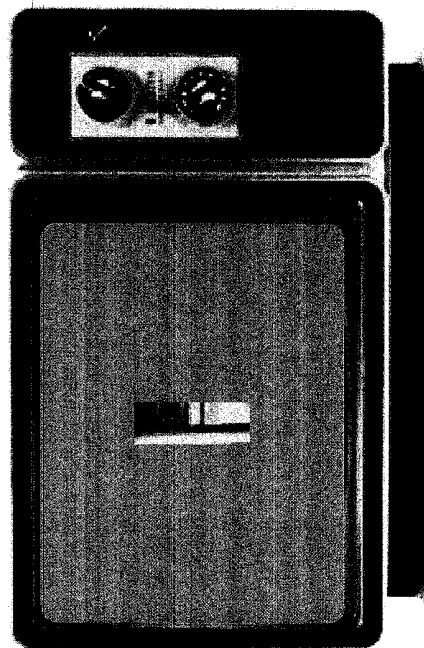
Jason Witt
Nada Stirratt
Todd Cunningham
Kenny Miller

Only 10% of Time Spent Online = Video

On TV—100% of Time Spent is with Content (and all of it is Video).

Online—Only 40% of Time Spent is with Content (and of that, only $\frac{1}{4}$ is Video)

Total Time Spent Online (Millions of hours)		Total %
Commerce		17%
Communications		39%
Content		40%
Search		5%
Total		100%



Online Video is only 10% of the Picture—If we want to grow ratings, we have to program for the entire experience.



Billions of Syndicated Streams = Ten Million Dollars

To Make another \$10M Online:

We'd need a Billion (or Two) Incremental Streams with partners

OR

We could increase Time Spent on our Sites by 5%

Video Streams on Distributed Sites Required to Generate \$10 Million for MTVN*					
Traffic Source	CPM	Rev Share	Effective CPM	Streams to Hit \$10M	% of MTVN Annual Streams*
Viral (Embedded)	\$ 5	100%	5.0	2,000MM	110%
HyperDistribution**	10	70%	7.0	1,428MM	79%
Video Aggregators	15	70%	10.5	952MM	53%
Yahoo/Portals	25	50%	12.5	800MM	44%

*Excludes iFilm and Gametrailers

**Assume 0% ad skip vs. current ~25% ad skip

91% of MTVN's Online Ad Revenues are Non-Video

**The Good News: We Monetize Time Spent Online—Not
Just Video Streams**

2006 Projected Online Ad Revenues		
Video Advertising	Non-Video Advertising	Video as % of Total Online
\$ 15M	\$ 145M	9.4%

So How do We Increase Time Spent Online?

Starting Point: Consumer Research

- MTVN is well-known as the most consumer-focused company in Television, if not all of media.
- We have leveraged a maniacal focus and understanding of the consumer to build this business.
- Now we have to understand consumers motivations, needs and behavior online. And enable it.
- We need more research....



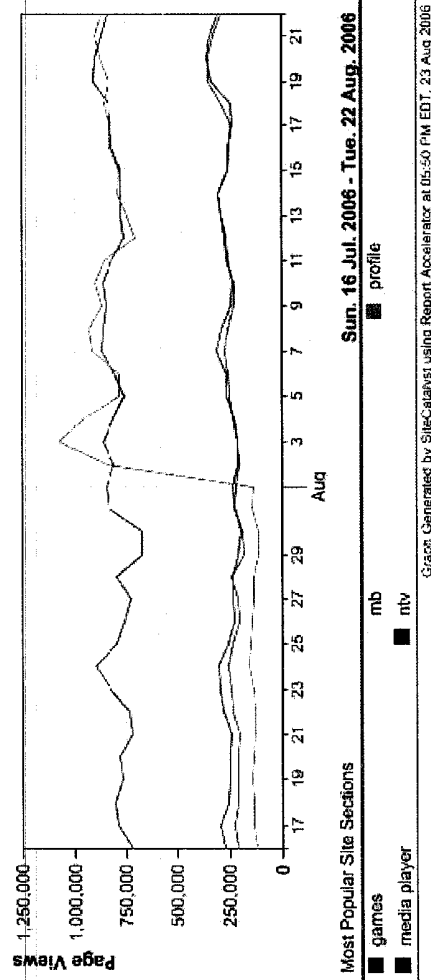
Based on What We Know Today—Embrace Community

Our audiences want to
communicate, share,
engage (build
communities)

Teens Age 12 to 17

Top Categories - Average Minutes Per Visitor
February 2006 vs. February 2005

	Year over Year Growth	Percentage of Time Spent
Instant Messenger	41%	40%
Email	33%	14%
Discussion/Chat	46%	13%
Total	40%	67%



And when we let
them, the results are
amazing.

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Based on What We Know Today—Build Experiences

MTVN can give our audiences the deep-tailored "Experiences" that they crave—not just more content

VIDIOTS



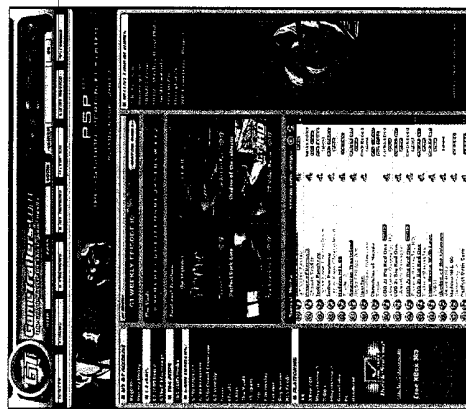
BRAND LOYALISTS



SUPERFANS



RICH HORIZONTALS



Consumers Spend Over an Hour a Day with Us

TV provides a crucial distinction—and critical advantage.

- TV initiates behavior and induces shared passions and experiences
- MTVN consistently demonstrates unparalleled creative leadership
- We are the Inventors of breakthrough genres and content
- We Innovators of popular culture
- Our audiences want deep tailored "Experiences" that are easy to use--not just more content
- Watching an event as it happens gives an indescribable jolt to those most engaged – quickening their concentration, giving them a sense of participation

MTVN On-Air Activates Behavior Online



Initiation: Colbert films himself in mock light-saber fight in front of green screen.

Result: (on YouTube ALONE)

- 88 Unique Mashups of Colbert fighting Bears, Monsters, the Star Wars Kid
- 7K Reviews and Ratings by viewers of Mashups
- 1.7 Million Video Streams (approx same number of mash-up streams as monthly streams of Colbert clips on Motherlode)

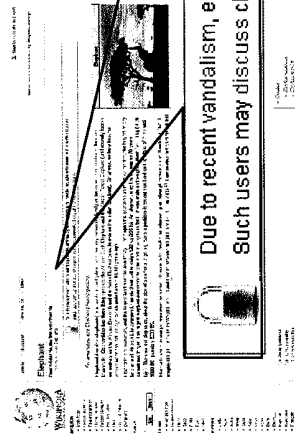
Colbert Report: Bridge Update & Hungary (8/22/06)



Initiation: Colbert urges viewers to vote for him on online poll to name new bridge in Hungary.

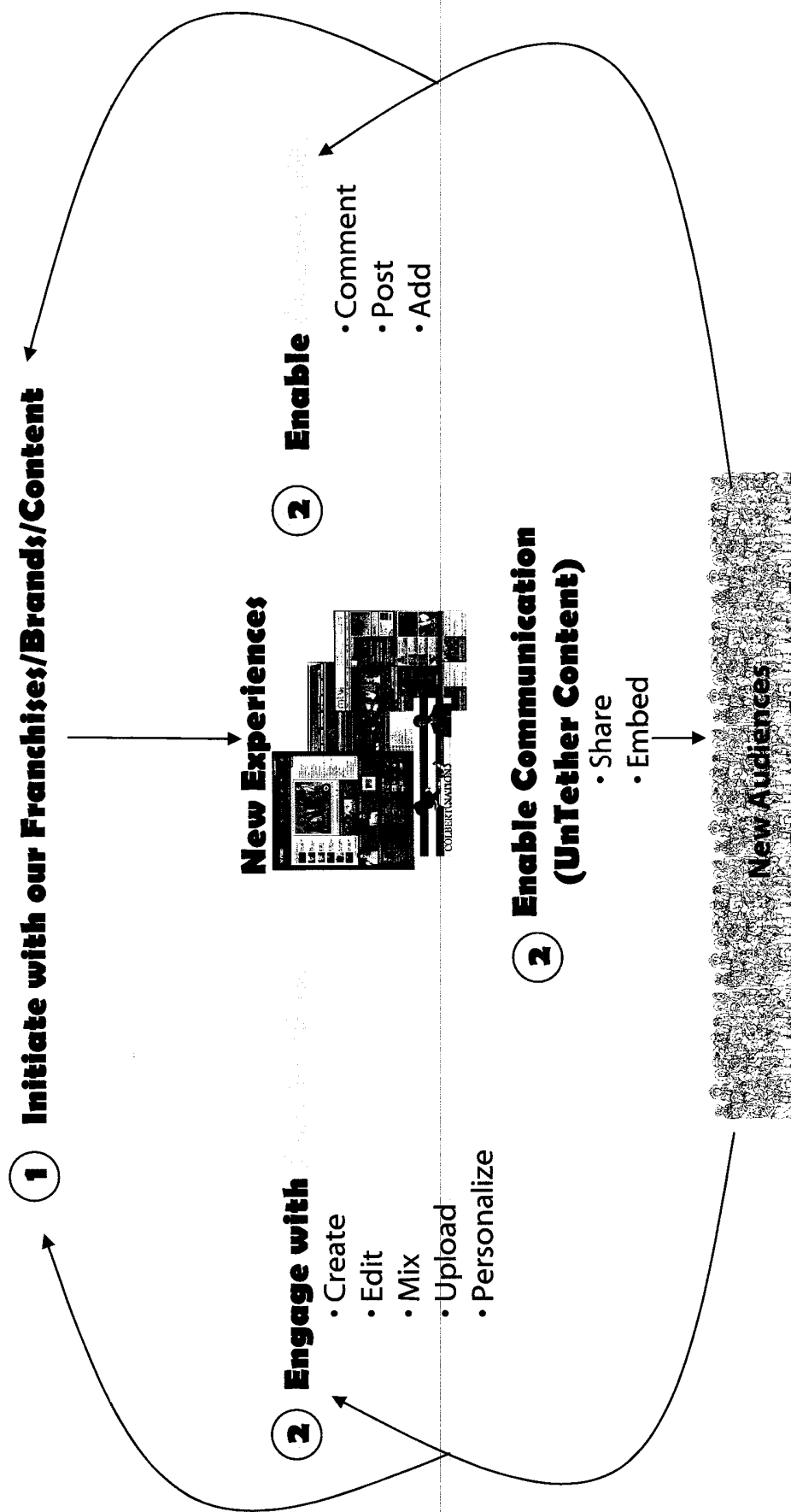
Result: Colbert leaps to first place with over 17M votes (leads second-leading votegetter by over 15M votes).

Initiation: Colbert encourages viewers to change Wikipedia entries to say the elephant population had tripled in the last six months. ["Any user can change any entry, and if enough other users agree with them it becomes true. If only the entire body of human knowledge worked this way."]



Result: Under deluge of changes from audiences, Wikipedia bans further changes to Elephant entry.

If We Put It Together, We Win



Online

appendix



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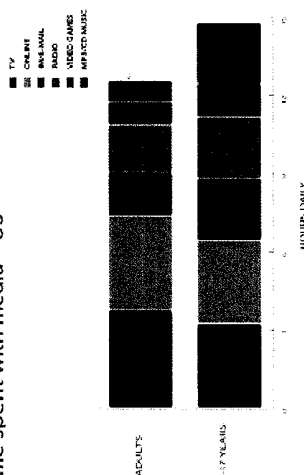
Why Online is screwing up the TV Ad Model



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1. Viewership: Many Predict TV Consumption Will Shrink

Time spent with media – US

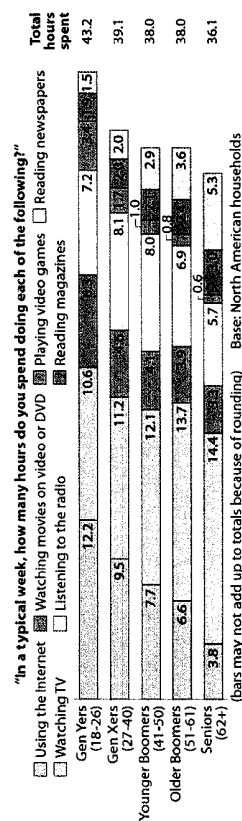


Source: The Nielsen Survey, Defining the Entertainment Connected of Media Use, Time Audiences

FORRESTER

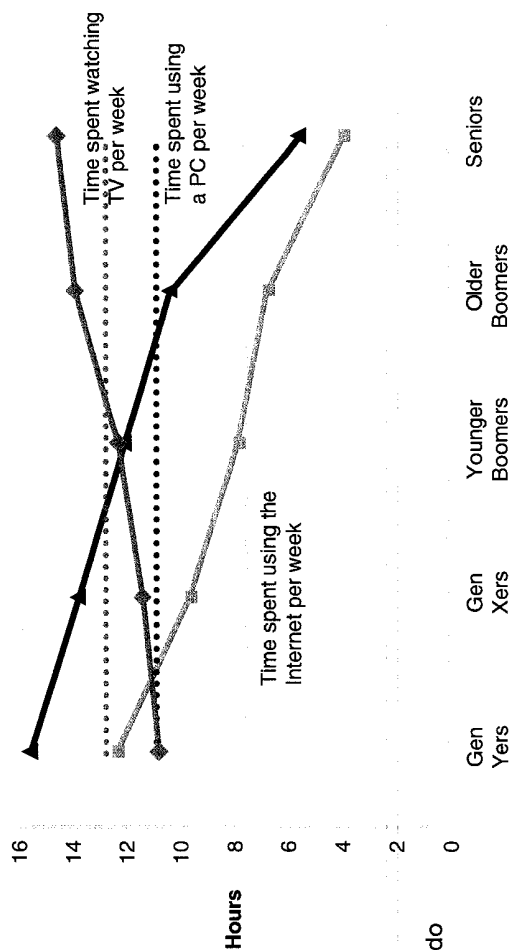
July 2006, Data Overview "The State Of Consumers And Technology: Benchmark 2006"

Gen Yers spend more time online every week than they do watching television



Source: Forrester's North American Consumer Technology Adoption Study 2006 Benchmark Survey

For younger users, the Internet displaces TV



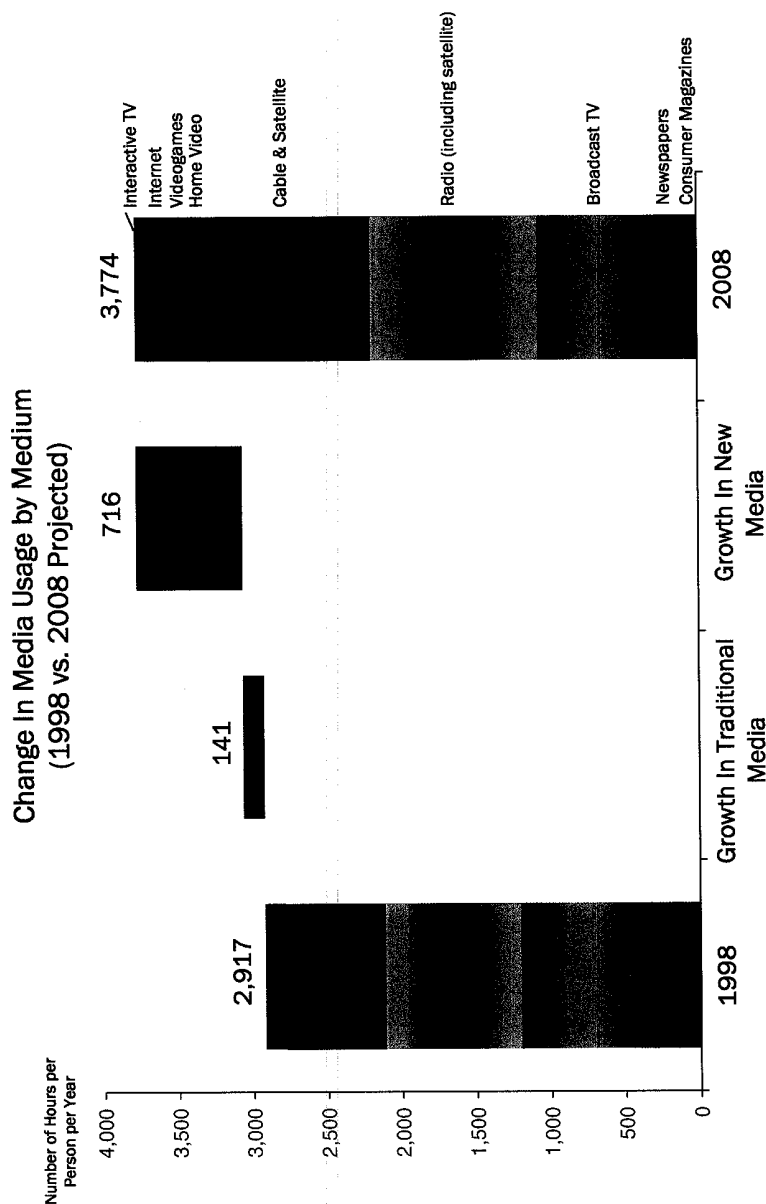
Base: North American households
Source: Forrester's North American Consumer Technology Adoption Study 2006 Benchmark Survey

1. Viewership: But we Have A Problem Even if it Doesn't

Media Consumption is Growing. New Media is growing faster than TV.

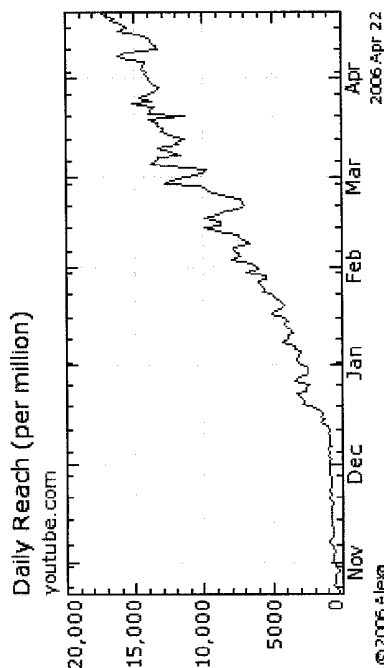
Problem: If there are more “impressions” split among same Ad Dollars.

TV can grow Ratings and Still Shrink as % of Total Media Consumption.



Source: Veronis Suhler

2. Ad Sales: Online is Stealing our Buzz



**Debatable: The Profitability of
Many New Media Business Models.**

**Not Debatable: That almost
no one cares.**

**Rumormonger: Facebook turned down
Yahoo's \$1.4 billion**

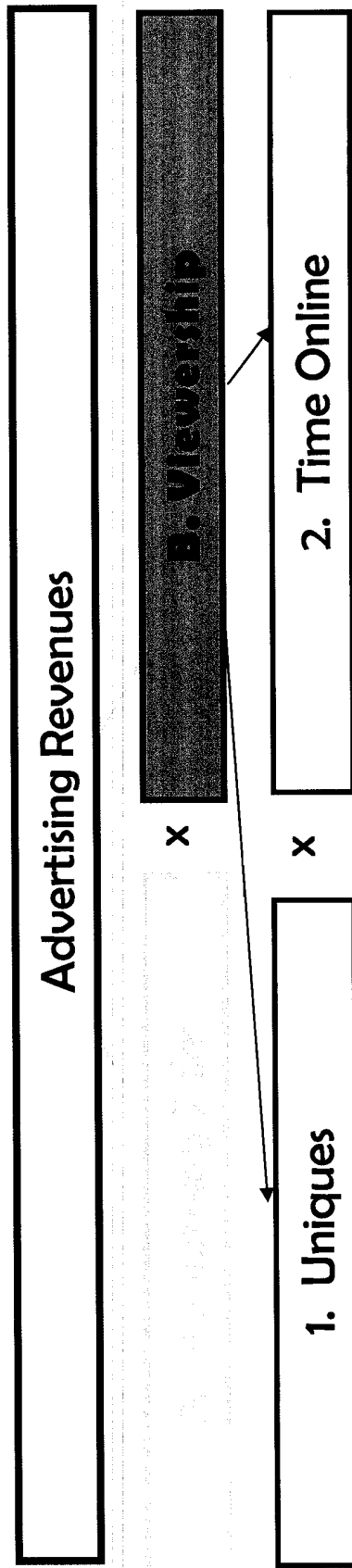
YouTube Nearly Doubles Traffic In May

MySpace Rules the Web
» » » Traffic Patterns

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Why Online Video Alone is Not the Answer

1. Viewership



“More TV” Online HAS NOT Increased Unique Users

Despite the online video explosion, we’ve seen modest online growth (excluding Nick).

