

For Immediate Release

**THE NATIONAL TELEVISION ACADEMY ANNOUNCES THE WINNERS OF
THE FIRST ANNUAL NEWS AND DOCUMENTARY EMMY AWARDS FOR
BUSINESS AND FINANCIAL REPORTING**

New York Attorney General Eliot Spitzer Gives Keynote Address

New York, December 4, 2003 - The National Television Academy (NTA) today announced the winners of the First Annual News and Documentary Emmy Awards For Business and Financial Reporting. The awards were presented at a luncheon at the Union Club in New York City. The luncheon was sponsored by the NTA and Paul Steiger, Managing Editor of the Wall Street Journal. New York Attorney General Eliot Spitzer gave the keynote address.

Paul Steiger opened by commenting on the evolution of business news from the printed page to television. "In my early years in covering business, economic and financial news there was one widely-accepted axiom which was you couldn't do this stuff on television," he said. "It was too dull, too un-visual, too complicated for TV viewers. At least that was the conventional wisdom. And now here we are at a ceremony with Emmys for television coverage of business."

New York Attorney General Eliot Spitzer followed Steiger by remarking on how "this has been an extraordinary period to be a journalist in the business sector. You have been covering some of the most important, trenchant and divisive issues in our nation and in our politics," he said. "The role of journalists is something too few people appreciate."

"Business and financial stories have provided some of the most dramatic news in recent years and we at the National Television Academy felt it was time to honor this outstanding coverage with Emmy Award categories specific to the genre," said Peter Price, President of the National Television Academy.

"Business and financial reporting is an extremely significant part of News and Documentary, and the hard work that goes into it should be rightfully acknowledged," remarked Bill Small, Vice Chairman of News and Documentaries for the National Television Academy who presented the awards.

The awards recognize outstanding achievement in business and financial reporting by programs broadcast from July 1, 2002 to June 30, 2003. Winners were announced in four categories: Outstanding Coverage of a Current Business News Story; Outstanding Investigative Reporting of a Business News Story; Outstanding Interpretation and/or Analysis of a Business News Story and Outstanding Documentary on a Business Topic.

The finalists were chosen by blue ribbon panels composed of broadcast industry professionals.

The numerical breakdown, by broadcast and cable entities, as compiled by the independent accountancy firm of Lutz and Carr, LLP, follows:

CBS	3
PBS	1

A complete list of the Award recipients is listed below and available for viewing and downloading on the academy's web site at www.emmyonline.org.

The First Annual News and Documentary Emmy Awards For Business and Financial Reporting is presented by the National Television Academy (previously National Academy of Television Arts and Sciences), a non-profit organization dedicated to the advancement of television.

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The National Television Academy is a professional service organization dedicated to the advancement of the arts and sciences of television and the promotion of creative leadership for artistic, educational and technical achievements within the television industry. It recognizes excellence in television with the coveted Emmy Award for News & Documentary, Sports, Daytime, Creative Craft, Public & Community Service, Technology & Engineering/Advanced Media and Business & Financial Reporting. Its International Academy of Arts and Sciences recognizes excellence in international programming and its affiliate, the Academy of Television Arts and Sciences rewards excellence in Prime Time programming. Local Emmys are given in 19 regions across the United States. Beyond awards, the National Academy has extensive educational programs including National Student Television and its Student Award of Excellence for outstanding journalistic work by high school students, as well as scholarships, publications, and major activities for both industry professionals and the viewing public. For more information, please visit the website at www.emmyonline.org.

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OUTSTANDING COVERAGE OF A CURRENT BUSINESS NEWS STORY

60 MINUTES II

CBS

eBay

Correspondent Charlie Rose looks at how the online auction company eBay is changing the way people buy and sell things. Started as a hobby in 1995, eBay harnessed the power of the internet to create a new worldwide electronic marketplace where anything from Beanie Babies to luxury automobiles is for sale 24 hours a day. Expected to exceed \$3 billion in profits by 2005, eBay thrives while many dot-coms have not even survived. *60 Minutes II* interviews the executives responsible for the company's success, as well as the "mom and pop" entrepreneurs who have made the company a cultural phenomenon by adopting a kind of eBay lifestyle.

Executive Producer

Jeff Fager

Senior Broadcast Producer

Michael Whitney

Producer

Phil Shimkin

Executive Editor

Patti Hassler

Correspondent

Charlie Rose

OUTSTANDING INVESTIGATIVE REPORTING OF A BUSINESS NEWS STORY

60 MINUTES

CBS

Unhealthy Diagnosis

The Tenet Healthcare Corporation, a multi-billion dollar company whose Redding, California doctors were conducting what appeared to be unnecessary heart surgeries, is the subject of this report from correspondent Ed Bradley. Bradley shows not only that doctors in Redding were performing unnecessary surgery, but that Tenet's corporate administrators knew it and facilitated it. Bradley exposes a pattern of fraud and patient endangerment throughout the Tenet system stretching back to the early 1990's. The *60 Minutes* story led to an investigation by the US Department of Health and Human Services that resulted in the resignation of the CEO and a payment of \$50 million dollars to settle federal charges.

Executive Producer

Don Hewitt

Executive Editor

Philip Scheffler

Senior Producers

Josh Howard, Esther Kartiganer, Merri Lieberthal

Producer

Helen Malmgren

Correspondent

Ed Bradley

OUTSTANDING INTERPRETATION AND/OR ANALYSIS OF A BUSINESS NEWS STORY

60 MINUTES

CBS

The Sheriff of Wall Street

Correspondent Steve Kroft analyzes the civil complaint filed by New York Attorney General Eliot Spitzer against Merrill Lynch. The company's analysts touted stocks based not on merit but because it might result in more investment banking business for Merrill. The report asks why investment houses would risk alienating investors by continually issuing bad recommendations. As *60 Minutes* discovered, the profits from stocks pale in comparison to the billions companies generate from investment banking. The investors were merely a way for the investment houses to attract bigger and better business, which meant big money for analysts and CEOs.

Executive Producer

Don Hewitt

Executive Editor

Philip Scheffler

Senior Producers

Josh Howard, Esther Kartiganer, Merri Lieberthal

Producer

Trevor Nelson

Correspondent

Steve Kroft

OUTSTANDING DOCUMENTARY ON A BUSINESS TOPIC

FRONTLINE

PBS

The Wall Street Fix

"The Wall Street Fix" reveals the hidden ties that enabled superbanks and Wall Street insiders to shape—and profit from—the 1990's telecom boom while leaving ordinary investors holding worthless stock when the bubble burst. The program examines the fate of WorldCom, a small Mississippi-based long-distance carrier whose meteoric rise and catastrophic fall resulted in the largest bankruptcy ever. Journalist Hedrick Smith describes "how bankers and Wall Street analysts misled the public with hype about a telecom gold rush even after there were clear signs that the telecom boom was about to go bust." All in all American investors lost \$7 trillion in the market, \$2 trillion in telecom alone.

Executive Producers

David Fanning, Michael Sullivan

Senior Producer

Hedrick Smith

Producer

Rick Young