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CBS Boss George Cheeks On The Decision To Cancel 'The Late Show With Stephen Colbert'

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'The Late Show with Stephen Colbert'

Scott Kowalchuk/CBS

There has been much written about [CBS'](#) decision to cancel [The Late Show with Stephen Colbert](#) but there's been little word out of the company itself.

But after [Skydance's deal to take over Paramount became official](#) this morning, George Cheeks, who is Chair of TV Media at the company, put his head above the parapet.

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“The challenge in late night is that the advertising marketplace is in significant secular decline,” Cheeks said at a press conference after the deal closed. “We are huge fans of Colbert, we love the show, unfortunately the economics made it a challenge for us to keep going.”

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He added that as soon as Taylor Tomlinson nixed the idea of continuing to host *After Midnight*, which was in slot formerly housing *The Late Late Show with James Corden*, it became clear the network “couldn’t stay in that daypart”.

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added.

Cheeks, who came up in late-night at NBC, said it was “too early to speculate” as to what will replace *The Late Show*, deflecting a question about moving *Comics Unleashed with Byron Allen*, a syndicated show that has taken *After Midnight*’s slot, into 11:30pm.

He didn’t disclose exactly how much *The Late Show* was losing – insiders were pushing numbers around \$40M a year, but he did admit that it was “significant” and in the “tens of millions of dollars”.

“At the end of the day, it just wasn’t sustainable to continue,” he added.

Many questioned the timing of the decision, coming just days after Colbert had accused the company of taking a “big fat bribe” with regards to it settling a lawsuit with President Trump over *60 Minutes*’ interview with Kamala Harris.

But Cheeks reiterated that it was down to the timing of contracts for crew, including writers and producers.

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“We were at a period from a production standpoint where every year seasonally, this is [when] we negotiate new deals for writers and producers. In addition, this is going to be the third season of Colbert’s three-year deal. So, in order to do those deals, we were going to have to change the terms from what they traditionally are, September to August to September to May. It was incumbent upon me and us to make it clear to Stephen and his reps that this is where we were,” he added.

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