



Jimmy Kimmel Blasts Reports of Stephen Colbert's 'Late Show' Losing \$40 Million for CBS: 'Not a Snowball's Chance in Hell That's Accurate'

During his candid interview, the late-night host also explains why he's voting for Colbert at the Emmys

By Clayton Davis ▾

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JC Olivera/Variety



There's something refreshing about [Jimmy Kimmel](#)'s anger.

Variety scheduled this sit-down interview with the Emmy-winning host, producer and comedian occurred in mid-July just after he found out he had landed four Primetime Emmy nominations for outstanding talk series (ABC's "Jimmy Kimmel Live!"), short form comedy, drama or variety series (YouTube's "The Rabbit Hole with Jimmy Kimmel"), game show (as an executive producer) and game show host (ABC's "Who Wants to be a Millionaire").

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The schedule of this interview was [before "The Late Show with Stephen Colbert" was cancelled by CBS](#), just after the FCC announced it approved the merger between Paramount and Skydance Studios. Many industry analysts, critics and more have expressed their feelings as a move that bends the knee by the Trump administration. Many media analysts have shared knowledge from direct insiders that Colbert's show that has been airing since 2015, has been losing \$40 million per year.

Kimmel is calling bullshit — and he's not stopping there.

What was initially planned as a conversation about his Emmy nominations quickly transformed into an industry veteran's passionate defense of late-night television and a masterclass in media economics. Kimmel, clearly frustrated by what he sees as widespread misinformation about his industry, actively encouraged deeper questions about the business side of television, affiliate fees and the evolving landscape of comedy programming. His message was clear: the reports of late-night's death have been greatly exaggerated.

In a wide-ranging and candid interview with *Variety*, Kimmel dismantles industry misconceptions with the precision of someone who's been in the trenches for decades, discusses his deep love and admiration for Colbert (and [why he's voting for him](#)), in addition to sharing an untold Matt Damon story that will be equal parts hilarious and perfectly on brand.

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WHO WANTS TO BE A MILLIONAIRE? – “Episode 40 (Disney/Christopher Willard) — KEN JENNINGS, MATT DAMON, JIMMY KIMMEL

Disney

Congratulations on being greedy with Emmy nominations this year — you got four. At 57 years old, did you ever think you’d be in this position?

I never thought I’d be in this position in the first place. I wanted to be a disc jockey on a radio station, and had I been able to get a job in my hometown of Las Vegas, I don’t know that I ever would have left. I would almost certainly have been fired from that job and forced to leave, based on my history. But this is all much more than I ever imagined it would be.

You’ve put up a billboard on Santa Monica and La Cienega declaring you’re voting for Stephen Colbert this year. What’s your mindset behind that?

Well, it seems like voting for Stephen is the least we could do at this point, and I think it will be a nice statement if he does win. Obviously, awards don’t mean much, but every once in a while they do, and in this case, I think it will. So I fully expect Stephen

to win the Emmy as I think people are very, very upset about what happened to him and his show.

Talk about your game show host nomination. What was different about getting into that gig?

I started as a game show host. My first television job was as the co-host on “Win Ben Stein’s Money” on Comedy Central. In our first year, Ben and I won the Emmy for best game show host. We’d never been to an award show of any kind. We couldn’t believe we were even nominated. I think the only reason we were nominated was because there weren’t that many game shows on the air. The idea that we would beat Alex Trebek and Pat Sajak — we had no thoughts planned, no delusions. We were just excited to be flown to New York for the Emmy Awards. And then when we won, I gave my Emmy to Susan Lucci, who — when you talk about losing streaks — is the most famous actress with one of all time. So when I won, Ben had used all the time talking, and I just said, it’s ridiculous that we’re here for the first time and we won the Emmy and Susan Lucci is sitting there, and she doesn’t have one. I walked down, she was in the front row, and I handed her my Emmy, and went back to my seat.

You’ve shown great camaraderie with the other late-night hosts, especially during the Colbert situation. Talk about those friendships.

We are really close. We became especially close during the strike. We had long, fun conversations about how to handle the situation and decided to do a podcast. Now it’s a text chain — a frequent one. I think we were all shocked and disappointed that this kind of thing is happening in America, and also disappointed that we don’t see more people on the right stepping up and saying, “Hey, this is no good.” Silencing comedians, commentators, whatever you want to call people... I have to say, if Joe Biden had used his muscle to get Sean Hannity kicked off the air, you may be surprised to learn that I would not support that. I would, in fact, support Sean Hannity in that situation, because I thought one of the founding principles of this country was free speech. But people don’t seem to care about protecting it unless you agree with them.

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Speaking of that text chain, any chance that Defense Secretary and former Fox News host Pete Hegseth has been added to that chain “by accident” to expose war plans?

Only inadvertently.

There have been reports that Colbert’s show was losing \$40 million a year. What’s your take on that?

I just want to say that the idea that [Stephen Colbert](#)’s show was losing \$40 million a year is beyond nonsensical. These alleged insiders who supposedly analyze the budgets of the shows — I don’t know who they are, but I do know they don’t know what they’re talking about. They seem to only be focused on advertising revenue and have completely forgotten about affiliate fees, which number in the hundreds of millions — probably in total billions — and you must allocate a certain percentage of those fees to late-night shows. It really is surprising how little the media seems to know about how the media works. There’s just not a snowball’s chance in hell that that’s anywhere near accurate. Even that — that’s all you need to know. Suddenly he’s losing \$40 million a year? I will tell you, the first 10 years I did the show, they claimed we weren’t making any money — and we had five

times as many viewers on ABC as we do now. Who knows what's true? All I know is they keep paying us — and that's kind of all you need to know.

What about the narrative that late-night television is dead?

Network television is declining. There's no question about that. But more people are watching late-night television than ever before — and I include Johnny Carson in that. People may find that shocking. When Carson was at his peak, he was getting around 9 million viewers a night. That's huge. Of course, the lead-in shows were getting 30 and 40 million, which was a big part of it. But people are still watching late-night — just in different places. Our monologues get between 2 and 5 million views, sometimes more, every night. Seth Meyers gets 2 million on YouTube alone. We're not even talking about Instagram or the other platforms. "The Daily Show" — Jon Stewart on a Monday night will get 5 million views. Then you add in the TV ratings. So the idea that late-night is dead is simply untrue. People just aren't watching it on network television in the numbers they used to — or live, for that matter. So the advertising model may be dying, but late-night television is the opposite. If you look at streaming numbers — how many streaming shows get 10 million views a week? Twenty million? Very few. I think if you really look at how people are watching these shows, and the numbers, it's right up there with the top shows on Netflix and Hulu. Yet in the media, you'd think this is a rotting corpse — which it most certainly is not. It just doesn't add up. It's a great storyline for the press, but it's simply not true.

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Why should people vote for Stephen Colbert at the Emmys?

He's not just a sweet man. He is very moral — he's a very ethical person. He is the salt of the earth. He is a humble person and an extremely smart person. I hope that whatever he does next is even more powerful than what he'd been doing. And I think that's very possible.

You have an untold Matt Damon story. Can you share it?

Matt Damon was over at my house one night for dinner. I made pork ribs. He came late, was very hungry, and started eating fast. He started choking on a pork rib. It was stuck in his throat for about an hour and a half. His brother was there. I said, "We have got to get him to the hospital," because if he dies in my house, I'm going to prison for the rest of my life. I will never be able to explain this as anything other than a murder. We did a lot of YouTube-ing and finally concluded that eating little bits of bread was the way to get that rib to work its way down into his stomach — and bread saved him. We tried the Heimlich many times. It was too far down.

Any final thoughts on the current political climate and Trump?

I saw him [Trump] get booed at the WWE event the other night, and it really cheered me up. Like, you know what? If Trump is getting booed at wrestling, America is starting to catch on.

This interview has been edited and condensed.