

Viacom Board Members Vow to Fight Removal Attempt

Gearing up for a battle for control of media company Viacom, board members took the unusual step of vowing to fight an expected campaign by Sumner Redstone and his family to shake up the board, the *Los Angeles Times* reports.

“Sumner Redstone this month added to his legal team a prominent Los Angeles litigator, Michael Tu, who specializes in securities law – raising the possibility of a legal campaign to dump Viacom Chairman and Chief Executive Philippe Dauman and other members of the board,” according to the newspaper.

Viacom’s stock value has dropped more than 45 percent in the last two years. Redstone and his family control 80 percent of the Class A voting shares of Viacom, but their economic stake in the company is about 10 percent.

Read the article.