

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

(AMENDMENT No. 2)

Under the Securities Exchange Act of 1934

HOLLYWOOD MEDIA CORP.
(Name of Issuer)

Common Stock, Par Value \$.01 per share
(Title of Class of Securities)

089144109
(CUSIP Number)

Sumner M. Redstone
National Amusements, Inc.
200 Elm Street
Dedham, Massachusetts 02026
Telephone: (781) 461-1600

with a copy to:

Michael D. Fricklas, Esq.
Viacom Inc.
1515 Broadway
New York, New York 10036
Telephone: (212) 258-6000

(Name, Address and Telephone Number of
Person Authorized to Receive Notices and Communications)

July 24, 2002
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule
13G to report the acquisition which is the subject of this
Schedule 13D, and is filing this schedule because of Rule 13d-
1(b)(3) or (4), check the following box / /.

Check the following box if a fee is being paid with this
statement / /.

Page 1 of 15 Pages

Page 2 of 15 Pages

CUSIP No. 089144109

(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

VIACOM INC.

I.R.S No. 04-2949533

(2) Check the Appropriate Box if a Member of Group (See
Instructions)

/ / (a)

/ / (b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions) N/A

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e).

(6) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power	
	(8)	Shared Voting Power	8,877,660*
	(9)	Sole Dispositive Power	
	(10)	Shared Dispositive Power	8,877,660*

(11) Aggregate Amount Beneficially Owned by Each Reporting 8,877,660*

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) 30.5%**

(14) Type of Reporting Person (See Instructions) C0

*Includes 262,973 shares underlying currently exercisable warrants.

**Based on full exercise of warrants.

CUSIP No. 089144109

- (1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

NAIRI, INC.

I.R.S No. 04-3446887

- (2) Check the Appropriate Box if a Member of Group (See Instructions)

/ / (a)

/ / (b)

- (3) SEC Use Only

- (4) Sources of Funds (See Instructions) N/A

- (5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e).

- (6) Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power	
	(8)	Shared Voting Power	8,877,660*
	(9)	Sole Dispositive Power	
	(10)	Shared Dispositive Power	8,877,660*

- (11) Aggregate Amount Beneficially Owned by Each Reporting Person 8,877,660*

- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

- (13) Percent of Class Represented by Amount in Row (11) 30.5%**

- (14) Type of Reporting Person (See Instructions) C0

*Includes 262,973 shares underlying currently exercisable warrants.

**Based on full exercise of warrants.

CUSIP No. 089144109

- (1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

NATIONAL AMUSEMENTS, INC.

I.R.S No. 04-2261332

- (2) Check the Appropriate Box if a Member of Group (See Instructions)

/ / (a)

/ / (b)

(3) SEC Use Only			
(4) Sources of Funds (See Instructions)			N/A
(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e).			
(6) Citizenship or Place of Organization			Maryland
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power	
	(8)	Shared Voting Power	8,877,660*
	(9)	Sole Dispositive Power	
	(10)	Shared Dispositive Power	8,877,660*
(11) Aggregate Amount Beneficially Owned by Each Reporting 8,877,660*			
(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)			
(13) Percent of Class Represented by Amount in Row (11) 30.5%**			
(14) Type of Reporting Person (See Instructions) C0			

*Includes 262,973 shares underlying currently exercisable warrants.
 **Based on full exercise of warrants.

CUSIP No. 089144109

- (1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

SUMNER M. REDSTONE

S.S. No.

- (2) Check the Appropriate Box if a Member of Group (See Instructions)

/ / (a)

/ / (b)

- (3) SEC Use Only

- (4) Sources of Funds (See Instructions) N/A

- (5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e).

- (6) Citizenship or Place of Organization United States

Number of Shares	(7)	Sole Voting Power	
Beneficially Owned by Each Reporting Person	(8)	Shared Voting Power	8,877,660*
	(9)	Sole Dispositive Power	
With	(10)	Shared Dispositive Power	8,877,660*

- (11) Aggregate Amount Beneficially Owned by Each Reporting Person 8,877,660*

- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

- (13) Percent of Class Represented by Amount in Row (11) 30.5%**

- (14) Type of Reporting Person (See Instructions) IN

*Includes 262,973 shares underlying currently exercisable warrants.

**Based on full exercise of warrants.

This Amendment No. 2 is filed by Viacom Inc., NAIRI, Inc., National Amusements, Inc. and Mr. Sumner M. Redstone (collectively, the "Reporting Persons") and amends and supplements the Statement on Schedule 13D originally filed with the Securities and Exchange Commission ("SEC") on May 15, 2000, as amended by Amendment No. 1 filed with the SEC on February 13, 2001, with respect to the Common Stock, par value \$.01 per share (the "Common Shares"), of Hollywood Media Corp. ("Hollywood" or the "Issuer") as follows:

Item 2. Identity and Background.

Item 2 is amended and restated in its entirety as follows:

This statement is filed by Viacom Inc. ("Viacom"), NAIRI, Inc. ("NAIRI"), National Amusements, Inc. ("NAI") and Mr. Sumner M. Redstone (collectively, the "Reporting Persons").

Viacom, a Delaware corporation, has its principal executive offices at 1515 Broadway, New York, New York 10036 and is a diversified entertainment and communications company. At April 30, 2002, approximately 68% of Viacom's voting Class A Common Stock, par value \$.01 per share, and approximately 11% (on a combined basis) of Viacom's Class A Common Stock and non-voting Class B Common Stock, par value \$.01 per share, was owned by NAIRI.

NAIRI, a Delaware corporation, has its principal office at 200 Elm Street, Dedham, Massachusetts 02026 and is a company owning and operating movie theaters in the United States whose main asset is its shares of Viacom Class A Common Stock and Class B Common Stock. 100% of the issued and outstanding stock of NAIRI is owned by NAI.

NAI, a Maryland corporation, has its principal office at 200 Elm Street, Dedham, Massachusetts 02026. NAI's principal businesses are owning and operating movie theaters in the United States, United Kingdom and South America and holding the common stock of NAIRI. Sumner M. Redstone is the beneficial owner of approximately 83% of the issued and outstanding shares of capital stock of NAI as voting trustee of various trusts.

Sumner M. Redstone is an individual whose business address is c/o National Amusements, Inc., 200 Elm Street, Dedham, Massachusetts 02026. Mr. Redstone's principal occupation is Chairman of the Board and Chief Executive Officer of NAI, Chairman and President of NAIRI, and Chairman of the Board and Chief Executive Officer of Viacom.

The executive officers and directors of Viacom, NAIRI and NAI, as of July 24, 2002, are set forth on Schedules I through III attached hereto, containing the following information with respect to each such person:

- (a) Name;
- (b) Residence or business address; and
- (c) Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted.

During the last five years, none of the Reporting Persons or any person named in any of Schedules I through VI attached hereto has been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Except for Jan Leschly, who is a Danish citizen, each person identified on Schedules I through III attached hereto is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is amended and supplemented as follows:

In May 2001, Viacom and the Issuer entered into a Securities Purchase Agreement dated as of April 25, 2001 (the "Securities Purchase Agreement") pursuant to which, among other things, Viacom received from the Issuer 310,425 Common Shares and two warrants for Common Shares, more fully described in Item 4 below, in exchange for a \$1.4 million payment. Simultaneously, Viacom made a \$1.6 million prepayment of existing future cash advertising and promotion commitments to the Company.

Item 4. Purpose of Transaction.

Item 4 is amended and restated in its entirety as follows:

The Issuer's Common Shares were acquired by Viacom pursuant to the merger of CBS Corporation ("CBS"), immediate prior owner of the Common Shares, with and into Viacom on May 4, 2000.

Viacom acquired warrants from the Issuer that entitle it to purchase up to 100,000 Common Shares at an exercise price of \$7.819 per share. The warrants, which were issued to Viacom on September 18, 2000 pursuant to an agreement between Viacom and the Issuer, are exercisable from such date through September 18, 2003.

In May 2001 Viacom (i) acquired 310,425 Common Shares at \$4.51 per share pursuant to the Securities Purchase Agreement; (ii) received an immediately exercisable warrant for 162,973 Common Shares with an expiration date of May 2006, and an exercise price of \$6.44, that was adjusted down to \$4.51 on April 30, 2002 ("Warrant A"); and (iii) received a warrant for up to 439,251 Common Shares ("Warrant B") to be issued at certain specified times in the event that the market price of the Issuer's Common Shares dropped below specified levels. The 310,425 Common Shares and all of the Common Shares underlying Warrant A and Warrant B were registered by the Issuer pursuant to a Registration Rights Agreement between Viacom and the Issuer, dated as of May 1, 2002 (the "Registration Rights Agreement").

In December 2001, Hollywood issued 220,402 Common Shares to Viacom pursuant to Warrant B, and an additional 14,928 Common Shares in lieu of cash owed to Viacom by Hollywood pursuant to the Registration Rights Agreement.

On July 24, 2002, Hollywood issued an additional 218,009 Common Shares to Viacom pursuant to Warrant B. No further Common Shares are issuable to Viacom pursuant to Warrant B.

The Reporting Persons have no current plan or proposal which relates to, or would result in, any of the actions enumerated in subparagraphs (a) through (j) of Item 4 of Schedule 13D, other than as set forth herein; however, the Reporting Persons may, at any time and from time to time, purchase additional Common Shares of the Issuer and may dispose of any and all Common Shares of the Issuer held by them.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended and restated in its entirety to read as follows:

(a) and (b) Viacom is currently the beneficial owner, with shared dispositive and voting power, of 8,877,660 Common Shares, or approximately 30.5%, of the Issuer's issued and outstanding Common Shares, including 262,973 Common Shares underlying currently exercisable warrants (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 9, 2002, plus the Common Shares issued to Viacom on July 24, 2002, and assuming the exercise of all the warrants referred to above and such underlying shares to be issued and outstanding for purposes of this calculation).

NAIRI is currently the beneficial owner, with shared dispositive and voting power, of 8,877,660 Common Shares, or approximately 30.5%, of the Issuer's issued and outstanding Common Shares, including 262,973 Common Shares underlying currently exercisable warrants (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 9, 2002, plus the Common Shares issued to Viacom on July 24, 2002, and assuming the exercise of all the warrants referred to above and such underlying shares to be issued and outstanding for purposes of this calculation).

NAI is currently the beneficial owner, with shared dispositive and voting power, of 8,877,660 Common Shares, or approximately 30.5%, of the Issuer's issued and outstanding Common Shares, including 262,973 Common Shares underlying currently exercisable warrants (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 9, 2002, plus the Common Shares issued to Viacom on July 24, 2002, and assuming the exercise of all the warrants referred to above and such underlying shares to be issued and outstanding for purposes of this calculation).

As a result of his stock ownership in NAI, Mr. Sumner M. Redstone is deemed the beneficial owner of 8,877,660 Common Shares, or approximately 30.5%, of the Issuer's issued and outstanding Common Shares, including 262,973 Common Shares underlying currently exercisable warrants (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 9, 2002, plus the Common Shares issued to Viacom on July 24, 2002, and assuming the exercise of all the warrants referred to above and such underlying shares to be issued and outstanding for purposes of this calculation).

(c) As described in Item 4 above, on July 24, 2002, Hollywood issued 218,009 Common Shares to Viacom pursuant to Warrant B.

(d) None.

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is amended and restated in its entirety to read as follows:

Except for the Securities Purchase Agreement, the Registration Rights Agreement, Warrant A and Warrant B described in Items 3 and 4 above, none of the Reporting Persons has entered into, or amended any existing, agreement with respect to the Common Shares or other securities of the Issuer since the prior statement on Schedule 13D, or any amendment thereto, that was filed by certain of the Reporting Persons or any predecessor thereof. Viacom, as successor by merger to CBS, has assumed all rights and obligations of CBS.

The information set forth under Item 4 above is incorporated by reference. The descriptions of the Securities Purchase Agreement, the Registration Rights Agreement, Warrant A and Warrant B herein do not purport to be complete and are qualified in their entirety by reference to the agreements attached hereto as Exhibits 2, 3, 4 and 5.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 Joint Filing Agreement among Viacom Inc., NAIRI, Inc., National Amusements, Inc. and Sumner M. Redstone.

Exhibit 2 Securities Purchase Agreement between Hollywood Media Corp. and Viacom Inc., dated as of April 25, 2001.

Exhibit 3 Registration Rights Agreement between Hollywood Media Corp. and Viacom Inc., dated as of May 1, 2001.

Exhibit 4 Common Stock Warrant Certificate W-A-3 dated May 1, 2001 issued by Hollywood Media Corp. to Viacom Inc.

Exhibit 5 Common Stock Adjustment Warrant Certificate W-B-3 dated May 1, 2001 issued by Hollywood Media Corp. to Viacom Inc.

Signatures

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

July 29, 2002

VIACOM INC.

By: /s/Michael D. Fricklas

Michael D. Fricklas
Executive Vice President,
General Counsel and
Secretary

NAIRI, Inc.

By: /s/ Sumner M. Redstone

Sumner M. Redstone
Chairman and President

NATIONAL AMUSEMENTS, INC.

By: /s/ Sumner M. Redstone

Sumner M. Redstone,
Chairman and Chief
Executive
Officer

/s/ Sumner M. Redstone

Sumner M. Redstone,
Individually

SCHEDULE I

 Name, business address, and present
 principal occupation or employment of
 the directors and executive officers of
 VIACOM INC.

I:A DIRECTORS

NAME AND BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION AND ADDRESS OF EMPLOYMENT
-----	-----
David Andelman Lourie and Cutler 60 State Street Boston, MA 02109	Attorney Lourie and Cutler 60 State Street Boston, MA 02109
George S. Abrams Winer & Abrams 60 State Street Boston, MA 02109	Attorney Winer & Abrams 60 State Street Boston, MA 02109
George H. Conrades AKAMAI Technologies 500 Technology Square Cambridge, MA 02139	Chairman and Chief Executive Officer of AKAMAI Technologies AKAMAI Technologies 500 Technology Square Cambridge, MA 02139
Philippe P. Dauman DND Capital Partners, LLC 9 West 57th St. New York, N.Y. 10019	Co-Chairman and CEO of DND Capital Partners LLC DND Capital Partners, LLC 9 West 57th St. New York, N.Y. 10019
William H. Gray III The College Fund/UNCF 8260 Willow Oaks Corporate Drive Fairfax, VA 22031	President and Chief Executive Officer of The College Fund/UNCF The College Fund/UNCF 8260 Willow Oaks Corporate Drive Fairfax, VA 22031
Mel Karmazin Viacom Inc. 1515 Broadway New York, NY 10036	President & Chief Operating Officer Viacom Inc. 1515 Broadway New York, NY 10036
Jan Leschly Care Capital LLC Princeton Overlook 1 100 Overlook Center and Route, Suite 102 Princeton, NJ 08540	Chairman and CEO Care Capital LLC Care Capital LLC Princeton Overlook 1 100 Overlook Center and Route, Suite 102 Princeton, NJ 08540
David T. McLaughlin Orion Safety Products 46 Newport road New London, NH 03257	Chairman and Chief Executive Officer of Orion Safety Products Orion Safety Products 46 Newport Road New London, NH 03257

SCHEDULE I
(Continued)
VIACOM INC.

I:A DIRECTORS (CONTINUED)

NAME AND BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION AND ADDRESS OF EMPLOYMENT
Ken Miller c/o Paul, Weiss, Rifkind, Wharton & Garrison 1285 Avenue of the Americas New York, N.Y. 10019	Independent Financial Advisor c/o Paul, Weiss, Rifkind, Wharton & Garrison 1285 Avenue of the Americas New York, N.Y. 10019
Leslie Moonves Viacom Inc. 1515 Broadway New York, NY 10036	President and Chief Executive Officer of CBS Television CBS Television 7800 Beverly Blvd. Los Angeles, CA 90036
Brent D. Redstone c/o Showtime Networks Inc. 1633 Broadway New York, NY 10019	Director of National Amusements, Inc. National Amusements, Inc. 200 Elm Street Dedham, MA 02026
Shari Redstone National Amusements, Inc. 200 Elm Street Dedham, MA 02026	President of National Amusements, Inc. and Executive Vice President of NAIRI, Inc. National Amusements, Inc. 200 Elm Street Dedham, MA 02026
Sumner M. Redstone Viacom Inc. 1515 Broadway New York, NY 10036	Chairman & CEO, National Amusements, Inc.; Chairman & Chief Executive Officer Viacom Inc. 1515 Broadway New York, NY 10036
Fredric V. Salerno Verizon Communications 1095 Avenue of the Americas New York, NY 10036	Vice Chairman and CFO, Verizon Communications Verizon Communications 1095 Avenue of the Americas New York, NY 10036
William Schwartz Cadwalader Wickersham & Taft 100 Maiden Lane New York, N.Y. 10038	Counsel Cadwalader Wickersham & Taft 100 Maiden Lane New York, N.Y. 10038
Ivan Seidenberg Verizon Communications 1095 Avenue of the Americas New York, NY 10036	President and Chief Executive Officer of Verizon Communications Verizon Communications 1095 Avenue of the Americas New York, NY 10036
Patty Stonesifer Bill and Melinda Gates Foundation 1551 Eastlake Ave. East Seattle, WA 98102	Co-Chair and President of Bill and Melinda Gates Foundation Bill and Melinda Gates Foundation 1551 Eastlake Ave. East Seattle, WA 98102
Robert D. Walter Cardinal Health, Inc. 7000 Cardinal Place Dublin, OH 43017	Chairman and Chief Executive Officer of Cardinal Health, Inc. Cardinal Health, Inc. 7000 Cardinal Place Dublin, OH 43017

SCHEDULE I

(continued)

VIACOM INC.

I:B EXECUTIVE OFFICERS:
NAME AND BUSINESS ADDRESSPRESENT PRINCIPAL OCCUPATION AND
ADDRESS OF EMPLOYMENT

Sumner M. Redstone
Viacom Inc.
1515 Broadway
New York, NY 10036Chairman & CEO, National
Amusements, Inc.;
Chairman & Chief Executive
Officer
Viacom Inc.
1515 Broadway
New York, NY 10036Mel Karmazin
Viacom Inc.
1515 Broadway
New York, NY 10036President & Chief Operating
Officer
Viacom Inc.
1515 Broadway
New York, NY 10036Richard J. Bressler
Viacom Inc.
1515 Broadway
New York, NY 10Sr. EVP, Chief Financial Officer
Viacom Inc.
1515 Broadway
New York, NY 10036Michael D. Fricklas
Viacom Inc.
1515 Broadway
New York, NY 10036EVP, General Counsel and
Secretary
Viacom Inc.
1515 Broadway
New York, NY 10036Carl D. Folta
Viacom Inc.
1515 Broadway
New York, NY 10036Senior Vice President, Corporate
Relations
Viacom Inc.
1515 Broadway
New York, NY 10036Carol Melton
Viacom Inc.
1515 Broadway
New York, NY 10036Senior Vice President, Government
Relations
Viacom Inc.
1515 Broadway
New York, NY 10036William A. Roskin
Viacom Inc.
1515 Broadway
New York, NY 10036Sr. VP, Human Resources and
Administration
Viacom Inc.
1515 Broadway
New York, NY 10036Martin M. Shea
Viacom Inc.
1515 Broadway
New York, NY 10036Senior Vice President, Investor
Relations
Viacom Inc.
1515 Broadway
New York, NY 10036Robert G. Freedline
Viacom Inc.
1515 Broadway
New York, N.Y. 10036Vice President and Treasurer
Viacom Inc.
1515 Broadway
New York, N.Y. 10036Susan C. Gordon
Viacom Inc.
1515 Broadway
New York, NY 10036Vice President, Controller &
Chief Accounting Officer
Viacom Inc.
1515 Broadway
New York, NY 10036

Name, business address, and present
principal occupation or employment of
the directors and executive officers of

NAIRI, Inc.

II:A DIRECTORS

NAME AND BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION AND ADDRESS OF EMPLOYMENT
-----	-----
Sumner M. Redstone Viacom Inc. 1515 Broadway New York, NY 10036	Chairman & CEO, National Amusements, Inc.; Chairman & Chief Executive Officer Viacom Inc. 1515 Broadway New York, NY 10036
Shari Redstone National Amusements, Inc. 200 Elm Street Dedham, MA 02026	President of National Amusements, Inc. and Executive Vice President of NAIRI, Inc. National Amusements, Inc. 200 Elm Street Dedham, MA 02026
George S. Abrams Winer & Abrams 60 State Street Boston, MA 02109	Attorney Winer & Abrams 60 State Street Boston, MA 02109
David Andelman Lourie and Cutler 60 State Street Boston, MA 02109	Attorney Lourie and Cutler 60 State Street Boston, MA 02109
Philippe P. Dauman DND Capital Partners, LLC 9 West 57th St. New York, N.Y. 10019	Co-Chairman and CEO of DND Capital Partners LLC DND Capital Partners, LLC 9 West 57th St. New York, N.Y. 10019
Brent D. Redstone c/o Showtime Networks Inc. 1633 Broadway New York, NY 10019	Director of National Amusements, Inc. National Amusements, Inc. 200 Elm Street Dedham, MA 02026

II:B Executive Officers

Name and Business Address	Present Principal Occupation and Address of Employment
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Sumner M. Redstone See schedule II:A	See schedule II:A
Shari Redstone See schedule II:A	See schedule II:A
Jerome Magner National Amusements, Inc. 200 Elm Street Dedham, MA 02026	VP and Treasurer of National Amusements, Inc., and NAIRI, Inc. National Amusements, Inc. 200 Elm Street Dedham, MA 02026
Richard Sherman National Amusements, Inc. 200 Elm Street Dedham, MA 02026	Vice President of National Amusements, Inc. and NAIRI, Inc. National Amusements, Inc. 200 Elm Street Dedham, MA 02026
Tilly Berman National Amusements, Inc. 200 Elm Street	Secretary of National Amusements, Inc. and NAIRI, Inc. National Amusements, Inc.

Dedham, MA 02026

200 Elm Street
Dedham, MA 02026

SCHEDULE III

 Name, business address, and present
 principal occupation or employment of
 the directors and executive officers of

NATIONAL AMUSEMENTS, INC

III:A DIRECTORS

NAME AND BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION AND ADDRESS OF EMPLOYMENT
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Sumner M. Redstone See schedule II:A	See schedule II:A
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Shari Redstone See schedule II:A	See schedule II:A
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George S. Abrams See schedule II:A	See schedule II:A
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David Andelman See schedule II:A	See schedule II:A
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Philippe P. Dauman See schedule II:A	See schedule II:A
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Brent D. Redstone See schedule II:A	See schedule II:A
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II: B EXECUTIVE OFFICERS

NAME AND BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION AND ADDRESS OF EMPLOYMENT
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Sumner M. Redstone See schedule II:A	See schedule II:A
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Shari Redstone See schedule II:A	See schedule II:A
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Jerome Magner See schedule II:B	See schedule II:B
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Richard Sherman See schedule II:B	See schedule II:B
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Tilly Berman See schedule II:B	See schedule II:B
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JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on Schedule 13D, dated May 15, 2000 (the "Schedule 13D"), with respect to the Common Stock, par value \$.01 per share, of Hollywood Media Corp. (formerly named Hollywood.com, Inc.) is, and any amendments executed by us shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that this Agreement shall be included as an exhibit to the Schedule 13D and each such amendment. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning itself contained therein. This agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 13TH day of February, 2001.

VIACOM INC.

By: /s/ Michael D. Fricklas
Michael D. Fricklas
Executive Vice President
General Counsel and Secretary

NAIRI, INC.

By: /s/ Sumner M. Redstone
Sumner M. Redstone
Chairman and President

NATIONAL AMUSEMENTS, INC.

By: /s/ Sumner M. Redstone
Sumner M. Redstone
Chairman and
Chief Executive Officer

By: /s/ Sumner M. Redstone
Sumner M. Redstone
Individually

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SECURITIES PURCHASE AGREEMENT

BETWEEN

HOLLYWOOD MEDIA CORP.

AND

VIACOM INC.

DATED AS OF

APRIL 25, 2001

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SECURITIES PURCHASE AGREEMENT

SECURITIES PURCHASE AGREEMENT (this "Agreement"), dated as of April 25, 2001, between HOLLYWOOD MEDIA CORP., a Florida corporation (the "Company") and VIACOM INC., a Delaware corporation ("Viacom" or the "Purchaser").

W I T N E S S E T H:

WHEREAS, the Company proposes to issue and sell in the aggregate (a) 310,425 shares (the "Common Shares") of the Company's Common Stock (the "Common Stock"), (b) warrants to purchase up to 162,973 shares of Common Stock pursuant to the terms set forth in the "A" Warrant, the form of which is annexed hereto as Exhibit A, and (c) warrants to acquire up to 439,251 shares of Common Stock pursuant to the terms set forth in the "B" Warrant, the form of which is annexed hereto as Exhibit B (the "A" Warrant and the "B" Warrant, collectively, the "Warrants") on a private placement basis pursuant to an exemption from registration under Section 4(2) of the Securities Act of 1933, as amended, and the Purchaser desires to purchase the Common Shares and the Warrants, on the terms and subject to the conditions set forth herein; and

WHEREAS, the registered holders of the Common Shares and the Warrants will have registration rights with respect to such Common Shares and shares of Common Stock and/or, if applicable, other securities issuable upon exercise of the Warrants (such shares of Common Stock and/or, if applicable, other securities, the "Warrant Shares") pursuant to the terms of the Registration Rights Agreement between the Company and the Purchaser (the "Registration Rights Agreement").

NOW THEREFORE, in consideration of the premises, representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. CERTAIN DEFINITIONS. The following terms shall have the following respective meanings:

"Affiliate" of a Person means another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first-mentioned Person. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Call Period" has the meaning set forth in Section 2.03.

"Capital Stock" means, with respect to any Person, any and all shares, interests, participations or other equivalents (however designated) of corporate stock, including each class of common stock and preferred stock, of such Person.

"Closing" has the meaning set forth in Section 2.02.

"Commission" means the United States Securities and Exchange Commission.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Governmental Authority" means any federal or state government or political subdivision thereof and any agency or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Material Adverse Effect" has the meaning set forth in Section 3.01.

"Person" means an individual or a corporation, partnership, trust, incorporated or unincorporated association, joint venture, joint stock company, limited liability company, Governmental Authority or other entity of any kind.

"Redemption Date" has the meaning set forth in Section 2.03.

"Redemption Price" has the meaning ascribed to such term in Section 2.03.

"Redemption Right" has the meaning set forth in Section 2.03.

"Reset Period" means the 20 Trading Day intervals beginning on each of October 30, 2001, January 30, 2002, April 30, 2002 and July 30, 2002, or in the event that a registration statement has not been declared effective with respect to the resale of the shares of Common Stock underlying the Warrants by October 30, 2001, then the 20 Trading Day intervals beginning on the one month, four month, seven month and ten month anniversaries of such date that a registration statement with respect to the resale of the shares of the Common Stock underlying the Warrants has been declared effective.

"SEC Reports" means the Company's Annual Report on Form 10-K for the year ended December 31, 2000.

"Securities Act" means the Securities Act of 1933, as amended.

"Trading Day" means any day on which the principal market on which the Common Stock trades is open.

"Transaction Documents" means, collectively, this Agreement, the Registration Rights Agreement and the Warrants.

"United States" has the meaning ascribed to such term in Rule 902(p) of Regulation S under the Securities Act.

"U.S. Person" has the meaning ascribed to such term in Rule 902(o) of Regulation S under the Securities Act.

ARTICLE II

SALE AND PURCHASE

SECTION 2.01. AGREEMENT TO SELL AND TO PURCHASE; PURCHASE PRICE.

On the terms and subject to the conditions set forth in this Agreement, the Company hereby agrees to issue and sell to the Purchaser, and the Purchaser, hereby agrees to purchase from the Company, the number of Common Shares set forth opposite the Purchaser's name on Annex A at the purchase price set forth opposite the Purchaser's name on Annex A, payable in immediately available funds to the Company (such purchase price with respect to any Purchaser, the "Purchase Price").

Section 2.02. CLOSING. The closing of the sale and purchase of the Common Shares and the Warrants (the "Closing") shall be deemed to take place as of May 1, 2001. At the Closing, the following closing transactions shall take place, each of which shall be deemed to occur simultaneously with the Closing:

(i) the Company shall execute, issue and deliver to the Purchaser certificates evidencing the Common Shares deliverable to the Purchaser as set forth on Annex A in such denominations as the Purchaser shall reasonably request; (ii) the Company shall execute, issue and deliver to the Purchaser the "A" Warrant and "B" Warrant to purchase shares of Common Stock deliverable to the Purchaser as set forth on Annex A; (iii) the Purchaser shall pay the Purchase Price by wire transfer as set forth on Annex A to the account designated by the Company in writing prior to the Closing; (iv) the Company and the Purchaser shall execute and deliver the Registration Rights Agreement; (v) the Company shall deliver to the Purchaser a certificate executed by the Secretary of the Company, signing in such capacity, dated the date of the Closing (A) certifying that attached thereto are true and complete copies of the resolutions duly adopted by the Board of Directors of the Company authorizing the execution and delivery of the Transaction Documents and the consummation of the transactions contemplated thereby (including, without limitation, the issuance and sale of the Common Shares and the Warrants and the reservation and issuance of the Warrant Shares upon exercise of the Warrants), which authorization shall be in full force and effect on and as of the date of such certificate, (B) certifying and attesting to the office, incumbency, due authority and specimen signatures of each Person who executed any Transaction Document for or on behalf of the Company and (C) certifying as to the accuracy of the representations and warranties of the Company contained in the Transaction Documents; and (vi) W. Robert Shearer, Senior Vice President and General Counsel to the Company, shall deliver to the Purchaser an opinion, dated the date of the Closing and addressed to the Purchaser, covering customary matters.

Section 2.03. REDEMPTION (a) The Company shall have the right (the "Redemption Right") from the first Trading Day of each Reset Period until the fifth Trading Day of each such Reset Period (the "Call Period") to give notice to repurchase, all, or less than all, of the Common Shares owned by the Purchaser at \$5.637 per share (the "Redemption Price"). The Company may exercise its Redemption Right only if shares of Common Stock are issuable pursuant to the "B" Warrant in respect of such Reset Period as of the date of delivery of the notice of redemption.

(b) In order to exercise its Redemption Right, the Company shall deliver to the Purchaser a notice of redemption setting forth the date of redemption, which shall be five (5) Trading Days from the date of the notice (the "Redemption Date") and shall be within the period specified in Section 2.03(a) above that the Redemption Right may be effected. Any such notice of redemption shall be irrevocable. The Company shall pay the Redemption Price to the Purchaser, in cash, on the Redemption Date. Notwithstanding the receipt of such notice of redemption, the Purchaser shall be entitled to sell shares of Common Stock at any time prior to the Redemption Date.

(c) In addition to the foregoing, if (i) the Company fails to have a registration statement declared effective with respect to the resale of the shares of Common Stock underlying the Warrants within eight (8) months of the date of Closing; (ii) the Company has failed to timely deliver any Warrant Shares to the Purchaser pursuant to an effective exercise of the Warrants, and upon receipt of notice of the failure to deliver the Warrant Shares, has not delivered such shares within five (5) days of receiving such notice; or (iii) the Company has failed to remove a restrictive legend from any security within 15 days of when such legend may be removed pursuant to Section 5.02 hereof, then the Purchaser may demand that the Company repurchase all, or less

than all, of the Common Shares owned by the Purchaser at \$5.637 per share, which amount shall be paid within five (5) Trading Days from when a Purchaser demands such redemption.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

As a material inducement to the Purchaser to purchase the Common Shares and the Warrants, the Company hereby represents and warrants to the Purchaser that on and as of the date hereof:

Section 3.01. ORGANIZATION AND STANDING. The Company and each of its subsidiaries is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has all requisite corporate power and authority, and all authorizations, licenses, permits and certifications necessary for it to own its properties and assets and to carry on its business as it is now being conducted (and, to the extent described therein, as described in the SEC Reports) and proposed to be conducted. The Company and each of its subsidiaries is duly qualified to transact business and is in good standing in each jurisdiction in which the character of the properties owned or leased by it or the nature of its businesses makes such qualification necessary, except where the failure to so qualify or be in good standing would not have a material adverse effect on the business, assets, operations, properties, condition (financial or otherwise) or prospects of the Company and its subsidiaries, taken as a whole, or any adverse effect on the Company's ability to consummate the transactions contemplated by, or to execute, deliver and perform its obligations under, each of the Transaction Documents (a "Material Adverse Effect").

Section 3.02. SECURITIES OF THE COMPANY. The authorized Capital Stock of the Company consists of one hundred million shares of Common Stock and one million shares of preferred stock; as of March 31, 2001, 25,161,532 shares of common stock and no shares of preferred stock were outstanding and 1,450,000 shares of Common Stock were reserved for issuance upon exercise of outstanding warrants. Except as set forth in the SEC Reports, the Company has no other authorized, issued or outstanding equity securities or securities containing any equity features, or any other securities convertible into, exchangeable for or entitling any person to otherwise acquire any other securities of the Company containing any equity features. The Company has no stock option, incentive or similar plan other than the (1) 1993 Stock Option Plan under which 3,150,000 shares of Common Stock may be issued, (2) the Directors Plan, under which 100,000 shares of Common Stock may be issued, and (3) the 2000 Stock Incentive Plan under which 1,250,000 shares of Common Stock may be issued. All of the outstanding shares of Capital Stock of the Company have been duly and validly authorized and issued, and are fully paid and nonassessable. The Common Shares and the Warrants and all of the Warrant Shares have been duly and validly authorized. When issued against payment therefor as provided in this Agreement, the Common Shares and the Warrants will be validly issued, fully paid and nonassessable, free and clear of all preemptive rights, claims, liens, charges, encumbrances and security interests of any nature whatsoever, and will constitute valid and enforceable obligations of the Company, enforceable against the Company in accordance with their respective terms (subject to the effects of applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general principles of equity). When issued upon exercise of the Warrants (assuming payment of the exercise price therefor), the Warrant Shares will be validly issued, fully paid and nonassessable, free and clear of all preemptive rights, claims, liens, charges, encumbrances and security interests of any nature whatsoever. A sufficient number of shares of Common Stock has been duly reserved and will remain available for issuance upon exercise of the Warrants. Except as set forth in Schedule 3.02, this Section 3.02 and the SEC Reports, there are no outstanding options, warrants, conversion rights, subscription rights, preemptive rights, rights of first refusal or other rights or agreements of any nature outstanding to subscribe for or to purchase any shares of Capital Stock of the Company or any other securities of the Company of any kind binding on the Company. Except as set forth in Schedule 3.02, neither the issuance of the Common Shares or the Warrants nor the issuance of the Warrant Shares is subject to any preemptive rights, rights of first refusal or other similar limitation. Except as otherwise

required by law, there are no restrictions upon the voting or transfer of any shares of the Company's Capital Stock pursuant to the Company's Certificate of Incorporation, bylaws or other documents. Except as provided herein or in the other Transaction Documents, there are no agreements or other obligations (contingent or otherwise) that may require the Company to repurchase or otherwise acquire any shares of its Capital Stock.

Section 3.03. AUTHORIZATION; ENFORCEABILITY. The Company has the corporate power and authority to execute, deliver and perform the terms and provisions of each of the Transaction Documents to be executed, delivered or performed by it and has taken all necessary corporate action to authorize the execution, delivery and performance by it of, and the consummation of the transactions contemplated by, the Transaction Documents. No other corporate proceeding on the part of the Company is necessary, and no consent of any shareholder of the Company is required, for the valid execution and delivery by the Company of the Transaction Documents, and the performance and consummation by the Company of the transactions contemplated by the Transaction Documents to be performed by the Company. The Company has duly executed and delivered, or concurrently herewith is executing and delivering, each of the Transaction Documents. Assuming the due execution of this Agreement and the Registration Rights Agreement by the Purchaser, this Agreement, the Registration Rights Agreement, the Common Stock and the Warrants constitute the valid and binding obligations of the Company, enforceable against the Company in accordance with each of their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

Section 3.04. NO VIOLATION; CONSENTS.

(a) The execution, delivery and performance by the Company of the Transaction Documents and the consummation of the transactions contemplated thereby to be performed by the Company do not and will not (i) contravene the applicable provisions of any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or Governmental Authority to or by which the Company or any of its subsidiaries or any of its respective property or assets is bound, (ii) violate, result in a breach of or constitute (with due notice or lapse of time or both) a default or give rise to an event of acceleration under any contract, lease, loan or credit agreement, mortgage, security agreement, trust indenture or other agreement or instrument to which the Company is a party or by which it or any of its subsidiaries is bound or to which any of its respective properties or assets is subject, nor result in the creation or imposition of any lien, security interest, charge or encumbrance of any kind upon any of the properties, assets or Capital Stock of the Company or any of its subsidiaries, or (iii) violate any provision of the organizational and other governing documents of the Company or any of its subsidiaries.

(b) No consent, approval, authorization or order of, or filing or registration with, any court or Governmental Authority or other Person is required to be obtained or made by the Company for the execution, delivery and performance of the Transaction Documents or the consummation of any of the transactions contemplated thereby (other than the registration of the resale of the Common Shares and the Warrant Shares with the Commission and pursuant to any state "blue sky" laws as contemplated by the Registration Rights Agreement), except for those consents or authorizations previously obtained and those filings previously made.

Section 3.05. SECURITIES ACT REPRESENTATIONS. The Company has not offered or sold and will not offer or sell any shares of its Capital Stock (including any shares of Common Stock or any warrants) in this offering other than the Common Shares and the Warrants. Assuming the accuracy of the Purchaser's representations pursuant to Section 4.02 hereof, the sale of the Common Shares and the Warrants hereunder is, and the issuance of the Warrant Shares upon exercise of the Warrants will be, exempt from the registration requirements of the Securities Act. Neither the Company, nor any of its Affiliates, or, to its

knowledge, any Person acting on its or their behalf has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Common Shares, Warrants or Warrant Shares. Neither the Company, nor any of its Affiliates, nor to its knowledge, any Person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security other than pursuant to this Agreement under circumstances that would require registration under the Securities Act of the Common Shares or Warrants to be issued under this Agreement. The Company is eligible to use Form S-3 under the Securities Act to file the Registration Statement (as defined in the Registration Rights Agreement). The Company has not provided the Purchaser with any material non-public information that, according to applicable law, rule or regulation, should have been disclosed publicly by the Company.

Section 3.06. SOLVENCY; NO DEFAULT. (a) The Company is, and upon giving effect to the transactions contemplated hereby to be performed by it as of the Closing will be, Solvent.

"Solvent" means that, as of the date of determination, (i) the then fair saleable value of the assets of the Company (on a consolidated basis) exceeds the then total amount (on a consolidated basis) of its debts and other liabilities, (including any guarantees and other contingent, subordinated, unmatured or unliquidated liabilities whether or not reduced to judgment, disputed or undisputed, secured or unsecured), (ii) the Company has sufficient funds and cash flow to pay its liability on its existing debts as they become absolute and matured, (iii) final judgments against the Company in pending or, to the Company's knowledge, threatened actions for money damages will not be rendered at a time when, or in an amount such that, the Company will be unable to satisfy any such judgments promptly in accordance with their terms (taking into account (a) the maximum reasonable amount of such judgments in any such actions (other than amounts that would be remote), (b) the earliest reasonable time at which such judgments would be rendered and (c) any reasonably expected insurance recovery with respect thereto), and (iv) the Company does not have unreasonably small capital with which to engage in its present business.

(b) The Company is not, and immediately after the consummation of the transactions contemplated hereby to be performed by the Company will not be, in default of (whether upon the passage of time, the giving of notice or both) its organizational and other governing documents, or any provision of any security issued by the Company, or of any agreement, instrument or other undertaking to which the Company is a party or by which it or any of its property or assets is bound, or the applicable provisions of any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or Governmental Authority to or by which the Company or any of its property or assets is bound, which default or violation, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

Section 3.07. NO BROKERS. No broker, finder, agent or similar intermediary is entitled to any broker's, finder's, placement or similar fee or other commission in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with the Company.

Section 3.08. SEC REPORTS; FINANCIAL CONDITION; NO ADVERSE CHANGES. (a) The audited consolidated financial statements of the Company and the related notes thereto as of December 31, 2000 reported on by Arthur Andersen LLP, independent accountants, copies of which have heretofore been furnished to the Purchaser and are publicly available, present fairly the financial condition, results of operations and cash flows of the Company (on a consolidated basis) at such date and for the periods set forth therein (such audited consolidated financial statements, collectively, the "Financial Statements"). The Financial Statements, including the related schedules and notes thereto (if any), have been prepared in accordance with generally accepted accounting principles as set forth in the opinions and pronouncements of the Accounting Principles Board of American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board as in effect on the date of filing of such documents with the Commission, applied on a consistent basis (except for changes

concurrent in by the Company's independent public accountants) unless otherwise expressly stated therein. Except as disclosed in the SEC Reports, during the period from January 1, 2001 to and including the date hereof, there has been no sale, transfer or other disposition by the Company of any material part of the business, property or securities of the Company and no purchase or other acquisition of any business, property or securities by the Company material in relation to the financial condition of the Company.

(b) Except as are fully reflected or reserved against in the financial Statements and the notes thereto, there are no liabilities or obligations with respect to the Company or any of its subsidiaries of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether or not due) that, either individually or in the aggregate, after taking into account (a) the maximum reasonable amount of any liability that may arise on account of any litigation or any other contingent liability or obligation (other than amounts that would be remote), (b) the earliest reasonable time at which any such liability or obligation may become due and (c) any reasonably expected insurance recovery with respect thereto, could reasonably be expected to have a Material Adverse Effect.

(c) Since December 31, 2000, except as set forth in the SEC Reports, there has been no development or event, nor any prospective development or event known to the Company or any of its subsidiaries, or any litigation, proceeding or other action seeking an injunction or other restraining order, damages or other relief from a court or administrative agency of competent jurisdiction pending, threatened or, to the knowledge of the Company, contemplated, or any action of any Governmental Authority, that has had or could reasonably be expected to have a Material Adverse Effect.

Section 3.09. USE OF PROCEEDS; FEDERAL REGULATIONS.

No part of the net proceeds from the sale of the Common Shares and the Warrants will be used in a manner that would violate the provisions of Regulation T, U or X of the Board of Governors of the Federal Reserve System. The Company will not use such proceeds other than for or in connection with general working capital.

Section 3.10. SUBSIDIARIES. As of the date hereof, the Company has no subsidiaries other than those listed on Schedule 3.10 hereto.

Section 3.11. NO INTEGRATED OFFERING. Neither the Company nor any of its Affiliates, nor to its knowledge any Person acting on its behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security under circumstances that would require registration under the Securities Act of the offer and sale of the Common Shares and Warrants.

Section 3.12. NO LITIGATION. Except as set forth on Schedule 3.12, no litigation or claim (including those for unpaid taxes), or environmental proceeding against the Company or any of its subsidiaries is pending, threatened or, to the Company's best knowledge, contemplated that, if determined adversely, would (after taking into consideration any reasonably expected insurance recovery with respect thereto) have a Material Adverse Effect on the Company.

Section 3.13. ENVIRONMENTAL MATTERS. The Company and each of its subsidiaries is in compliance in all material respects with all applicable state and federal environmental laws, and no event or condition has occurred that may interfere in any material respect with the compliance by the Company or any of its subsidiaries with any environmental law or that may give rise to any liability under any environmental law that, individually or in the aggregate, would have a Material Adverse Effect.

Section 3.14. INTELLECTUAL PROPERTY. The Company (and/or its subsidiaries) owns or has licenses to use certain patents, copyrights and trademarks ("intellectual property") associated with its business. The Company and its subsidiaries have all intellectual property rights that are needed to conduct the business of the Company and its subsidiaries as it is now being conducted as disclosed in the SEC Reports. The intellectual property rights that the Company (and/or its subsidiaries) owns

are valid and enforceable. The use of such intellectual property by the Company (and/or its subsidiaries') does not infringe upon or conflict with any right of any third party in any material respect, and neither the Company nor any of its subsidiaries has received notice, written or otherwise, of any such infringement or conflict. Except as set forth in the SEC Reports, the Company has no knowledge of any infringement of its (and/or its subsidiaries) intellectual property by any third party in any material respect.

Section 3.15. INSURANCE. The Company and each of its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company and its subsidiaries are engaged. The Company has no reason to believe that it and its subsidiaries will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

Section 3.16. RELATED PARTY TRANSACTIONS. Except as set forth in the SEC Reports and the transactions contemplated by this Agreement, none of the officers, directors, employees or 5% or greater shareholders of the Company is presently a party to any transaction with the Company or any of its subsidiaries (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or the advances of money or otherwise requiring payments to or from any such officer, director, employee or shareholder or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any such officer, director, employee or shareholder has a substantial interest or is an officer, director, trustee or partner.

Section 3.17. PERMITS. The Company and each of its subsidiaries is in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exemptions, consents, certificates, approvals and orders necessary to own, lease and operate its properties and to carry on its business as it is now being conducted (collectively, the "Company Permits"), and there is no action pending or, to the knowledge of the Company, threatened regarding suspension or cancellation of any of the Company Permits except for such Company Permits the failure of which to possess, or the cancellation or suspension of which, would not, individually or in the aggregate, have a Material Adverse Effect. To the best of its knowledge neither the Company nor any of its subsidiaries is in material conflict with, or in material default or material violation of, any of the Company Permits.

Section 3.18. INTERNAL ACCOUNTING CONTROLS. The Company and each of its subsidiaries maintain a system of internal accounting controls sufficient, in the judgment of the Company's board of directors, to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Section 3.19. TAX RETURNS. The Company has filed or caused to be filed all Federal tax returns and all material state and local tax returns required to have been filed by it and has paid or caused to be paid all taxes shown to be due and payable by it on such returns or on any assessments received by it, except any such tax, the validity or amount of which is being contested in good faith by appropriate proceedings and as to which the Company has set aside on its books adequate reserves with respect thereto in accordance with generally accepted accounting principles. Neither the Company nor its subsidiaries has received any tax assessment, notice of audit, notice of proposed adjustment or deficiency notice from any taxing authority.

Section 3.20. DISCLOSURE. The statements contained in the SEC Reports and the schedules, certificates and exhibits furnished to the Purchaser by or on behalf of the Company in connection herewith do not contain any untrue statement of a material fact and do not omit to state any material fact necessary to make the statements herein or therein not misleading in light of the circumstances under which they were made. The SEC Reports contain all material information concerning the Company required to be set forth therein, and no event or circumstance has occurred or exists since December 31, 2000, that would require the Company to disclose such event or circumstance in order to make the statements in the SEC Reports not misleading as of the date of the Closing but that has not been so disclosed. The Company hereby acknowledges that the Purchaser is and will be relying on the SEC Reports and the Company's representations, warranties and covenants contained herein in making an investment decision with respect to the Common Shares and the Warrants and will be relying thereon (together with future reports filed with the Commission) in connection with any transfer of Common Shares, Warrants and Warrant Shares or any acquisition of Warrant Shares upon exercise of the Warrants.

ARTICLE IV

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASER

The Purchaser hereby acknowledges, represents, warrants and covenants, to the Company as follows:

Section 4.01. AUTHORIZATION; ENFORCEABILITY; NO VIOLATIONS.

(a) The Purchaser is duly organized, validly existing and in good standing under the laws of its jurisdiction, has all requisite power and authority to execute, deliver and perform the terms and provisions of this Agreement and the Registration Rights Agreement and has taken all necessary action to authorize the execution, delivery and performance by it of this Agreement and the Registration Rights Agreement and to consummate the transactions contemplated hereby and thereby to be performed by it.

(b) The execution, delivery and performance by the Purchaser of this Agreement and the Registration Rights Agreement and the consummation by the Purchaser of the transactions contemplated hereby and thereby to be performed by it do not and will not violate any provision of (i) the Purchaser's organizational documents or (ii) any law, statute, rule, regulation, order, writ, injunction, judgment or decree to which the Purchaser is subject. The Purchaser has duly executed and delivered this Agreement and has executed and delivered, or concurrently herewith is executing and delivering, the Registration Rights Agreement. Assuming the due execution hereof and thereof by the Company, each of this Agreement and the Registration Rights Agreement constitutes the legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

Section 4.02. SECURITIES ACT REPRESENTATIONS; LEGENDS.

(a) The Purchaser understands that: (i) the offering and sale of the Common Shares and the Warrants to be issued and sold hereunder is intended to be exempt from the registration requirements of the Securities Act; (ii) neither the Common Shares or the Warrants nor the Warrant Shares have been registered under the Securities Act or any other applicable securities laws and such securities may be resold only if registered under the Securities Act and any other applicable securities laws or if an exemption from such registration requirements is available; and (iii) the Company is required to register any resale of the Common Shares, the Warrants or the Warrant Shares under the Securities Act and any other applicable securities laws only to the extent provided in the Registration Rights Agreement.

(b) The Common Shares and the Warrants to be acquired by the Purchaser pursuant to this Agreement and the Warrant Shares

issuable upon exercise of the Warrants are being acquired for its own account, for investment purposes, and not with a view to, or for sale in connection with, any distribution thereof (other than the resale of Common Shares and Warrant Shares pursuant to an effective registration statement as contemplated by the Registration Rights Agreement) in violation of the Securities Act or any other securities laws that may be applicable.

(c) The Purchaser (i) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Common Shares and the Warrants and is capable of bearing the economic risks of such investment, including a complete loss of its investment in the Common Shares and the Warrants; (ii) believes that its investment in the Common Shares and the Warrants are suitable for it based upon its objectives and financial needs, and the Purchaser has adequate means for providing for its current financial needs and business contingencies and has no present need for liquidity of investment with respect to the Common Shares and the Warrants; (iii) has no present plan, intention or understanding and has made no arrangement to sell the Common Shares, the Warrants or the Warrant Shares at any predetermined time or for any predetermined price; (iv) has not purchased, sold or entered into any put option, short position or similar arrangement with respect to the Common Stock, and will not, for so long as it owns any Common Shares, Warrants or Warrant Shares, purchase, sell or enter into any such put option, short position or similar arrangement in any manner that violates the provisions of the Securities Act or the Exchange Act.

(d) No oral or written statements or representations have been made to the Purchaser by or on behalf of the Company in connection with the offering and sale of the Common Shares and the Warrants hereunder other than those set forth in the SEC Reports, or as set forth herein or in the other Transaction Documents, and the Purchaser is not subscribing for the Common Shares and the Warrants as a result of, or in response to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting.

(e) The Purchaser acknowledges that the Securities Act restricts the transferability of securities, such as the Common Shares, Warrants and Warrant Shares, issued in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 4(2) thereunder, and that, subject to Section 5.02 hereof, the certificates representing the Common Shares, the Warrants and the Warrant Shares will bear a legend in substantially the following form, by which the Purchaser and each subsequent holder of such securities will be bound:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE (AND AS OF THE DATE OF ORIGINAL ISSUANCE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE, ANY UNDERLYING SECURITIES) HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), OR ANY OTHER APPLICABLE SECURITIES LAWS AND HAVE BEEN ISSUED IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH SECURITIES LAWS. THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR ANY SECURITIES ISSUABLE UPON THE CONVERSION HEREOF MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED OTHER THAN (A) TO HOLLYWOOD MEDIA CORP. (THE "COMPANY") OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT, (D) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT. THE HOLDER OF THIS CERTIFICATE AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY OR ANY SECURITY ISSUED UPON CONVERSION HEREOF IS TRANSFERRED (UNLESS SUCH SECURITY IS TRANSFERRED PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT) A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. IN CONNECTION WITH ANY PROPOSED TRANSFER PURSUANT TO CLAUSES (B), (C) OR (D) ABOVE, THE COMPANY MAY REQUIRE THAT THE TRANSFEROR FURNISH IT WITH AN OPINION OF COUNSEL CONFIRMING THAT SUCH TRANSFER IS BEING MADE PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION" AND "UNITED STATES" HAVE THE RESPECTIVE MEANINGS ASSIGNED TO THEM IN REGULATION S UNDER THE SECURITIES ACT.

SECTION 4.03. NO BROKERS. No broker, finder, agent or similar intermediary is entitled to any broker's, finder's, placement or similar fee or other commission in connection with the transactions contemplated hereby based on any agreement, arrangement or understanding with the Purchaser.

Section 4.04. RIGHT OF FIRST REFUSAL. The Purchaser covenants, acknowledges and agrees that the Common Shares and the Warrant Shares are subject to the terms and conditions of the Company's Right of First Refusal as set forth in Section 2 of the Investor's Rights Agreement dated as of January 3, 2000 between the Company and Purchaser.

ARTICLE V

COVENANTS

SECTION 5.01. LIMITATION ON ISSUANCE OF SECURITIES.

(a) The Company will not make any offer to sell, solicit any offer to buy, agree to sell or sell any security or right to acquire any security, except at such time and in such manner so as not to cause the loss of any of the exemptions for the offer and sale of the Common Shares or the Warrants hereunder and for the issuance of the Warrant Shares upon exercise of the Warrants from the registration requirements under the Securities Act or under the securities or "blue sky" laws of any jurisdiction in which such offer, sale or issuance is made.

(b) In addition to the foregoing limitation on the issue of securities, for a period commencing on the date of the Closing and ending four (4) months after a registration statement relating to the resale of the Common Shares and Warrant Shares is declared effective, without obtaining the prior written consent of the Purchaser, the Company will not (1) issue a floating convertible or similar security that provides for a minimum conversion price less than \$4.5099 or (2) issue common stock or securities convertible into common stock in a capital raising transaction at a price that is less than 90% of the then existing Market Price at the time of issuance. For purposes of the foregoing "Market Price" means the lesser of (i) the ten (10) day average closing price preceding the closing or (ii) the closing price on the closing date of such transaction. Notwithstanding the foregoing, the Company shall be able to issue any such securities in connection with strategic transactions to a strategic investor.

Section 5.02. TRANSFER RESTRICTIONS; DELIVERY OF WARRANT SHARES.

(a) The Purchaser acknowledges that any proposed offer, sale, pledge or other transfer of Common Shares, Warrants or Warrant Shares prior to the date that is two (2) years from the Closing (or such other date as may be required pursuant to Rule 144 under the Securities Act (or similar successor provision) as in effect from time to time), in the absence of registration under the Securities Act, is limited. Accordingly, prior to such passage of time or such registration, the Common Shares, the Warrants or the Warrant Shares may be offered, sold, pledged or otherwise transferred only (i) to the Company, (ii) in an offshore transaction in accordance with Rule 904 under the Securities Act, (iii) pursuant to any other exemption from registration provided by the Securities Act, (iv) pursuant to Rule 144 under the Securities Act or (v) pursuant to an effective registration statement under the Securities Act; in the case of any transfer pursuant to clause (ii), (iii) or (iv), the Company shall be entitled to receive an opinion of the selling Purchaser's counsel, in form and substance reasonably satisfactory to the Company, to the effect that registration is not required in connection with such disposition. Any Common Shares or Warrants sold to the Company may not be reissued or resold.

(b) The Company agrees to issue certificates representing the Common Shares, Warrants or Warrant Shares without the legend referenced in Section 5.02(a) above at such time as (i) the holder thereof is permitted to dispose of such Common Shares, Warrants or Warrant Shares pursuant to Rule 144 (k) under the Securities Act (to the extent applicable), (ii) such Common Shares, Warrants or Warrant Shares are sold to a purchaser or Purchaser who (in the opinion of counsel to the seller or the

purchaser(s), in form and substance reasonably satisfactory to the Company) are able to dispose of such securities publicly without registration under the Act and such legend is no longer required to be included on the certificates representing the Common Shares, Warrants or Warrant Shares or (iii) such Common Shares, Warrants or Warrant Shares are sold or are available for resale pursuant to an effective registration statement under the Securities Act.

(c) In the alternative to physical delivery of certificates for Warrant Shares, if delivery of the Warrant Shares pursuant to any conversion thereunder may be effectuated by electronic book-entry through The Depository Trust Company ("DTC"), delivery of Warrant Shares pursuant to such conversion shall, if requested by the Purchaser (or holder of Warrant Shares), settle by book-entry transfer through DTC by the third trading day following the date of exercise of the Warrants pursuant to the terms thereof, as appropriate. The parties agree to coordinate with DTC to accomplish this objective.

Section 5.03. RULES 144; CURRENT INFORMATION. For so long as any Common Shares, Warrants or Warrant Shares are outstanding, the Company will (i) cause its Common Stock to continue to be registered under Section 12 of the Exchange Act, file all reports required to be filed by it under the Securities Act and the Exchange Act and will take such further actions as any Purchaser may reasonably request, all to the extent required from time to time to enable a Purchaser to sell Common Shares, Warrants and Warrant Shares without registration under the Securities Act pursuant to the safe harbors and exemptions provided by Rule 144 under the Securities Act (to the extent applicable), as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission, and (ii) furnish the Purchaser with all reports, proxy statements and registration statements that the Company files with the Commission or distributes to its securityholders pursuant to the Securities Act and the Exchange Act at the times of such filings and distributions (unless such documents are available electronically from the Commission or elsewhere without charge and within a period reasonably contemporaneous with the filing thereof with the Commission, in which case such documents need not be provided to any Purchaser). Upon the request of a Purchaser, the Company will deliver to the Purchaser a written statement as to whether it has complied with the foregoing requirements.

Section 5.04. RESERVATION OF WARRANT SHARES. The Company shall at all times reserve and keep available, free from preemptive rights, out of its authorized but unissued shares of Common Stock or its issued shares of Common Stock held in its treasury, or both, sufficient shares of Common Stock to provide for the issuance of the Warrant Shares in an amount equal to the balance of the Warrant Shares not then yet issued.

ARTICLE VI

INDEMNIFICATION

SECTION 6.01. INDEMNIFICATION. In consideration of the Purchaser's execution and delivery of this Agreement, the Registration Rights Agreement and in addition to all of the Company's other obligations under the Transaction Documents, the Company shall defend, protect, indemnify and hold harmless the Purchaser and all of its partners, officers, directors, employees, members and any of the foregoing persons' agents or other representatives (including, without limitation, those retained in connection with the transactions contemplated by this Agreement) (collectively, the "Indemnitees") from and against any and all losses, costs, penalties, fees, liabilities and damages, and expenses in connection therewith (irrespective of whether any such Indemnatee is a party to the action or which indemnification hereunder is sought), and including reasonable attorneys' fees and disbursements (the "Indemnified Liabilities"), incurred by any Indemnatee as a result of, or arising out of any cause of action, suit or claim brought or made against such Indemnatee by a third party and arising out of or resulting from the breach by the Company of any representation, warranty or covenant in the Transaction Documents or any other certificate, instrument or document contemplated hereby or thereby. Notwithstanding the foregoing, Indemnified Liabilities shall not include any liability of any Indemnatee to the extent arising out of such Indemnatee's breach of the Transaction Documents, willful

misconduct or fraudulent action(s). To the extent that the foregoing undertaking by the Company may be unenforceable for any reason, the Company shall make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities which is permissible under applicable law. Except as otherwise set forth herein, the mechanics and procedures with respect to the rights and obligations under this Article VI shall be the same as those set forth in Section 4 of the Registration Rights Agreement, including, without limitation, those procedures with respect to the settlement of claims and Company's right to assume the defense of claims.

ARTICLE VII

MISCELLANEOUS

SECTION 7.01. PRESS RELEASES AND DISCLOSURE. No party hereto shall issue any press release or make any other public disclosure related to this Agreement or any of the transactions contemplated hereby without the prior written approval of the other party hereto, except as may be necessary or appropriate in the opinion of the party seeking to make disclosure to comply with the requirements of applicable law or stock exchange rules. If any such press release or public disclosure is so required, the party making such disclosure shall consult with the other party prior to making such disclosure, and the parties shall use all reasonable efforts, acting in good faith, to agree upon a text for such disclosure that is satisfactory to all parties.

Section 7.02. NOTICES. All notices, demands, requests, consents, approvals or other communications required or permitted to be given hereunder or that are given with respect to this Agreement shall be in writing and shall be personally served or deposited in the mail, registered or certified, return receipt requested, postage prepaid or delivered by reputable air courier service with charges prepaid, or transmitted by hand delivery, telegram, telex or facsimile, addressed as set forth below, or to such other address as such party shall have specified most recently by written notice: (i) if to the Company, to: Hollywood Media Corp., 2255 Glades Rd., Ste. 237W, Boca Raton, Florida, Attention: Mitchell Rubenstein, Chairman and CEO, Facsimile No.: (561) 998-2974, with copies (which shall not constitute notice) to: Hollywood Media Corp., 2255 Glades Rd., Ste. 237W, Boca Raton, Florida, Attention: W. Robert Shearer, Senior Vice President and General Counsel, Facsimile No.: (561) 998-2974; and (ii) if to the Purchaser at the address of the Purchaser set forth on Annex A. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by telegram, telex or facsimile. Notice otherwise sent as provided herein shall be deemed given on the third business day following the date mailed or on the next business day following delivery of such notice to a reputable air courier service.

Section 7.03. ENTIRE AGREEMENT. This Agreement (together with the other Transaction Documents and all other documents delivered pursuant hereto and thereto) constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written, with respect to the subject matter hereof.

Section 7.04. AMENDMENT AND WAIVER. This Agreement may not be amended, modified, supplemented, restated or waived except by a writing executed by the party against which such amendment, modification or waiver is sought to be enforced. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.

Section 7.05. ASSIGNMENT; NO THIRD PARTY BENEFICIARIES. This Agreement and the rights, duties and obligations hereunder may not be assigned or delegated by the Company or any Purchaser without the prior written consent of the other parties hereto; provided that the Purchaser may assign or delegate its rights,

duties and obligations hereunder to any Affiliate of the Purchaser. Except as provided in the preceding sentence, any purported assignment or delegation of rights, duties or obligations hereunder made without the prior written consent of the other party hereto shall be void and of no effect. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and their respective successors and permitted assigns. This Agreement is not intended to confer any rights or benefits on any Persons other than as set forth above.

Section 7.06. SEVERABILITY. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

Section 7.07. FURTHER ASSURANCES. Each party hereto, upon the request of any other party hereto, shall do all such further acts and execute, acknowledge and deliver all such further instruments and documents as may be necessary or desirable to carry out the transactions contemplated by this Agreement.

Section 7.08. TITLES AND HEADINGS. Titles, captions and headings of the sections of this Agreement are for convenience of reference only and shall not affect the construction of any provision of this Agreement.

Section 7.09. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, INTERPRETED UNDER, AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WITHIN THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

Section 7.10. COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be deemed an original, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by the undersigned, thereunto duly authorized, as of the date first set forth above.

HOLLYWOOD MEDIA CORP.

By: /s/ Mitchell Rubenstein

Name: Mitchell Rubenstein
Title: CEO

VIACOM INC.

By: /s/ Richard J. Bressler

Name:
Title:

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of May 1, 2001, is entered into between HOLLYWOOD MEDIA CORP., a Florida corporation (the "Company") and VIACOM INC., a Delaware corporation ("Viacom" or the "Purchaser").

WHEREAS, the Company and the Purchaser have entered into that certain Securities Purchase Agreement (the "Securities Purchase Agreement"), dated as of April 25, 2001, pursuant to which the Company has agreed to issue and sell to the Purchaser an aggregate of (i) 310,425 shares of its Common Stock (the "Common Shares"), (ii) "A" warrants to purchase up to 162,973 shares of its Common Stock and (iii) "B" warrants to acquire up to 439,251 shares of its Common Stock (the "A" and "B" warrants together, the "Warrants"); and

WHEREAS, pursuant to the terms of, and in partial consideration for, the Purchaser's agreement to enter into the Securities Purchase Agreement, the Company has agreed to provide the Purchaser with certain registration rights with respect to the Common Stock. "Common Stock" means the Company's Common Stock, par value \$0.01 per share;

NOW, THEREFORE, in consideration of the foregoing premises, the representations, warranties, covenants and agreements contained herein and in the Securities Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

SECTION 1.1 Definitions. Capitalized terms used herein and defined in the Securities Purchase Agreement shall have the same respective meanings herein as are ascribed to them therein. In addition, the following terms shall have the meanings ascribed to them below:

"Purchaser" shall mean the Purchaser referenced in the preamble, and, unless the context otherwise requires, shall include the Purchaser for so long as it owns any Registrable Securities and any assignee or transferee of the Common Shares, the Warrants, the Warrant Shares or the Registrable Securities to which the registration rights conferred by this Agreement have been transferred in compliance with this Agreement and that is the registered holder of the Common Shares, the Warrants, the Warrant Shares or the Registrable Securities, as the case may be.

"Registrable Securities" means all of the Common Shares, the Warrant Shares and any other securities of the Company that are issued or issuable upon the exercise of the Warrants (the "Common Securities") until (i) a registration statement under the Securities Act covering the offer and sale of the Common Securities has been declared effective by the Commission and the Common Securities have been disposed of pursuant to such effective registration statement, (ii) the Common Securities are sold under circumstances in which all of the applicable conditions of Rule 144 (or any similar provision then in force) under the Securities Act ("Rule 144") are met, (iii) such Common Securities have been otherwise transferred and the Company has delivered a new certificate or other evidence of ownership for the Common Securities not bearing a restrictive legend or (iv) such time as, in the opinion of counsel to the Company, which counsel shall be reasonably acceptable to the Purchaser, such Common Securities may be sold without any time, volume or manner limitation pursuant to Rule 144(k) (or any similar provision then in effect) under the Securities Act.

"Registration Statement" means the registration statement filed by the Company pursuant to Section 2.1(a) and any additional registration statement filed by the Company pursuant to Section 2.1(b).

"Underwriter" means a securities dealer that purchases any Registrable Securities as principal in an underwritten offering and not as part of such dealer's market-making activities.

"Warrant Shares" means the shares of Common Stock issuable

upon exercise of the Warrants.

ARTICLE II REGISTRATION RIGHTS

SECTION 2.1 Registration Requirements. The Company shall use its commercially reasonable efforts to effect the registration of the Registrable Securities (including, without limitation, the execution of an undertaking to file post-effective amendments, appropriate qualification under applicable blue sky or other state securities laws and appropriate compliance with applicable regulations issued under the Securities Act) as would permit or facilitate the sale or distribution of all the Registrable Securities in the manner (including manner of sale) and in all states reasonably requested by any Purchaser. Such commercially reasonable efforts by the Company shall include the following:

(a) The Company will as expeditiously as possible, and in no event later than June 29, 2001 (the "Filing Deadline"), prepare and file with the Commission a registration statement (the "Registration Statement") on Form S-3 (if use of such form is then available to the Company pursuant to the rules of the Commission and, if not, on such other form promulgated by the Commission for which the Company then qualifies and that counsel for the Company shall deem appropriate and which form shall be available for the resale of the Registrable Securities to be registered thereunder in accordance with the provisions of this Agreement and in accordance with the intended method of distribution of such Registrable Securities), and use its commercially reasonable efforts to cause such filed Registration Statement to become effective by the Effectiveness Deadline. The "Effectiveness Deadline" shall mean, as applicable, (i) in the event such Registration Statement is not subject to review by the Commission, five (5) business days after the date that the Company is first advised by the Commission, whether orally or in writing, that such Registration Statement will not be subject to review by the Commission and (ii) in the event such Registration Statement shall be subject to review by the Commission, the earlier of one hundred and twenty (120) days from the date of this Agreement or five (5) business days after the date that the Company is first advised by the Commission, whether orally or in writing, that it has no further comments in connection with its review of the Registration Statement. The Company will as expeditiously as possible prepare and file with the Commission such amendments and supplements to the Registration Statement and the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective for a period of not less than: (i) in the case of a non-underwritten offering of Registrable Securities, until there shall no longer be any Registrable Securities or (ii) with respect to an underwritten offering of Registrable Securities, ninety (90) days after the commencement of the distribution of Registrable Securities covered by the Registration Statement (but not before the expiration of the period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder, if applicable), and the Company will comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement during such period in accordance with the intended methods of disposition by a Purchaser as set forth in the Registration Statement.

(b) The number of Registrable Securities covered by the initial Registration Statement shall equal 912,649 shares of Common Stock of the Company. If at any time the initial Registration Statement is not sufficient to cover all Registrable Securities the Company shall as expeditiously as possible (and in no event more than forty-five (45) days from the date of the event that results in such change) file a post-effective amendment to the Registration Statement (or, if necessary file or cause to be filed a new or additional Registration Statement) to reflect the registration of the offer and resale of such additional or other securities and use its commercially reasonable efforts to cause such post-effective amendment or new or additional Registration Statement to become effective within one hundred and twenty (120) days (or in the event such Registration Statement is not subject to review by the Commission or, if subject to review by the Commission, five (5) business days after the date that the Company is first advised by the Commission, whether orally or in writing, that such Registration Statement will not be subject to review by the Commission or that it has no further comments in connection with its review of the Registration Statement) from

the date of the event that results in such change. In the event the filing of a new or additional Registration Statement is required, references herein to the Registration Statement shall also refer to such new or additional registration statement (except that for purposes of Section 2.1(a) above, the Filing Deadline shall refer to the end of the forty-five (45) day period referenced above and the Effectiveness Deadline shall refer to the end of the one hundred and twenty (120) day or shorter period (based upon completion of the Commission's review of such Registration Statement) referenced above).

(c) The Company will, prior to filing the Registration Statement or prospectus or any amendment or supplement thereto, furnish to the Purchaser, its counsel, and each Underwriter, if any, of the Registrable Securities covered by such Registration Statement copies of such Registration Statement and prospectus or any amendment or supplement thereto as proposed to be filed, together with exhibits thereto, as well as any comment letters received from the Commission, which documents will be subject to review and approval by the foregoing persons (such approval not to be unreasonably withheld or delayed), and thereafter furnish to the Purchaser, its counsel and each Underwriter, if any, such number of copies of such Registration Statement, each amendment and supplement thereto (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus) and such other documents or information, as the Purchaser, its counsel or each Underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities.

(d) The Company will use its commercially reasonable efforts to (i) register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions in the United States as any Purchaser may reasonably (in light of its intended plan of distribution) request and (ii) if applicable, cause such Registrable Securities to be registered with or approved by such other governmental agencies or authorities in the United States as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be reasonably necessary or advisable to enable such Purchaser to consummate the disposition of the Registrable Securities; provided that the Company will not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for the fulfillment of its obligation under this paragraph (d), (B) subject itself to taxation in any such jurisdiction or (C) consent or subject itself to general service of process in any such jurisdiction.

(e) The Company will promptly notify the Purchaser upon the occurrence of any of the following events in respect of the Registration Statement or related prospectus in respect of an offering of Registrable Securities: (i) receipt of any request for additional information by the Commission or any other federal or state governmental authority during the period of effectiveness of the Registration Statement for amendments or supplements to the Registration Statement or related prospectus; (ii) the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose; (iii) receipt of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; (iv) the happening of any event that makes any statement made in the Registration Statement or related prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in the Registration Statement, related prospectus or documents so that (or the Company otherwise becomes aware of any statement included in the Registration Statement, related prospectus or documents that is untrue in any material respect or that requires the making of any changes in the Registration Statement, related prospectus or documents so that), in the case of the Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that in the case of the related prospectus, it will not contain any untrue statement of a

material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (v) the Company's reasonable determination that a post-effective amendment to the Registration Statement would be appropriate (in which event the Company will promptly make available to the Purchaser any such supplement or amendment to the Registration Statement and, as applicable, the related prospectus).

(f) The Company will enter into customary agreements (including, if applicable, an underwriting agreement in customary form and that is reasonably satisfactory to the Company) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of the Registrable Securities (the Purchaser may, at its option, require that any or all of the representations, warranties and covenants of the Company to or for the benefit of any applicable Underwriter also be made to and for the benefit of the Purchaser).

(g) The Company will make available to the Purchaser (and will deliver to its counsel) and each Underwriter, if any, subject to restrictions imposed by the United States federal government or any agency or instrumentality thereof, copies of all correspondence between the Commission and the Company, its counsel or auditors and will also make available, subject to restrictions imposed by the United States federal government or any agency or instrumentality thereof, for inspection by the Purchaser, its counsel, any Underwriter participating in any disposition pursuant to a Registration Statement and any attorney, accountant or other professional retained by the Purchaser or such Underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "Records") as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers and employees to supply all information reasonably requested by any Inspectors in connection with the Registration Statement. Records that the Company determines, in good faith, to be confidential and that it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) the disclosure of such Records is necessary in the reasonable opinion of the Inspectors to avoid or correct a misstatement or omission in the Registration Statement or (ii) the disclosure or release of such Records is requested or required pursuant to oral questions, interrogatories, requests for information or documents or a subpoena or other order from a court of competent jurisdiction or other process; provided that prior to any disclosure or release pursuant to clause (ii), the Inspectors shall provide the Company with prompt notice of any such request or requirement so that the Company may seek an appropriate protective order or waive such Inspectors' obligation not to disclose such Records; and, provided further, that if failing the entry of a protective order or the waiver by the Company permitting the disclosure or release of such Records, the Inspectors, upon written advice of counsel, are compelled to disclose such Records, the Inspectors may disclose that portion of the Records that counsel has advised the Inspectors that the Inspectors are compelled to disclose. The Company may require, as a condition to the disclosure to any Inspector of any confidential information, that such Inspector execute and deliver to the Company a written agreement, in form and substance reasonably satisfactory to the Company, pursuant to which such Inspector agrees to the confidential treatment of such information as contemplated above. The Purchaser agrees that information obtained by it as a result of such inspections (not including any information obtained from a third party who is not prohibited from providing such information by a contractual, legal or fiduciary obligation to the Company) shall be deemed confidential and shall not be used by it as the basis for any market transactions in the securities of the Company or its Affiliates unless and until such information is made generally available to the public. The Purchaser further agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at its expense, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(h) The Company will furnish to the Purchaser and to each Underwriter, if any, a signed counterpart, addressed to the Purchaser and such Underwriter, of (1) an opinion or opinions of

counsel to the Company and (2) a comfort letter or comfort letters from the Company's independent public accountants, each in customary form and covering such matters of the type customarily covered by opinions or comfort letters, as the case may be, as any Purchaser or the managing Underwriter therefor reasonably requests. The Company agrees that, (x) upon effectiveness of the Registration Statement and (y) if requested by the Purchaser, upon the effectiveness of each amendment thereto subsequent to effectiveness of the Registration Statement, whether by the filing of a post-effective amendment thereto or the incorporation by reference of reports subsequently filed with the Commission, it will cause to be delivered to the Purchaser (i) if applicable and only to the extent permitted by the rules of the AICPA, a comfort letter in customary form from its independent public accountants and (ii) if applicable, an opinion of counsel to the Company, covering customary matters, including a statement providing negative assurances as to the absence of any untrue statement of a material fact or omission to state any material fact required to be stated therein or necessary to make the statements contained in the Registration Statement and in the case of the related prospectus (as so amended), in light of circumstance in which they were made, not misleading.

(i) The Company will comply with all applicable rules and regulations of the Commission, including, without limitation, compliance with applicable reporting requirements under the Exchange Act, and will make available to its security holders, as soon as reasonably practicable, an earning statement covering a period of twelve (12) months, beginning within three (3) months after the effective date of the Registration Statement, which earning statement shall satisfy the provisions of Section 11(a) of the Securities Act.

(j) The Company will appoint the then existing transfer agent and registrar for the Common Stock as its transfer agent and registrar for all the Registrable Securities covered by the Registration Statement not later than the effective date of the Registration Statement.

(k) The Company shall take all steps necessary to enable the Purchaser to avail itself of the prospectus delivery mechanism set forth in Rule 153 (or successor thereto) under the Securities Act, if available.

(l) In connection with an underwritten offering, the Company will cooperate, to the extent reasonably requested by the managing Underwriter for the offering or a Purchaser, in customary efforts to sell the securities under the offering, including, without limitation, participating in "road shows" on a schedule as shall be reasonably satisfactory to, and not unduly burdensome on, the Company; provided that the Company shall not be obligated to participate in more than one such offering in any twelve (12) -month period and any such participation by the Company shall be at the expense of the managing Underwriter or the requesting Purchaser unless the Company shall also be offering securities in such underwritten offering.

(m) The Company may require the Purchaser promptly to furnish in writing to the Company such information regarding the intended methods of distribution of the Registrable Securities as the Company may from time to time reasonably request and such other information as may be legally required in connection with such registration, including, without limitation, all such information as may be requested by the Commission or the NASD or any state securities commission or similar authority. If a Purchaser fails to provide such information requested in connection with such registration within ten (10) business days after receiving such written request, then the Company may cease pursuit of such registration in respect of the Purchaser's Registrable Securities until such information is provided.

(n) The Purchaser agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 2.1(e) hereof, such Purchaser will forthwith discontinue disposition of Registrable Securities pursuant to the Registration Statement until such Purchaser's receipt of the copies of the supplemented or amended prospectus contemplated by Section 2.1(e)(iv) hereof, and, if so directed by the Company, the Purchaser will deliver to the Company all copies, other than permanent file copies then in the Purchaser's possession, of the

most recent prospectus covering the Registrable Securities at the time of receipt of such notice.

(o) Notwithstanding any other provision set forth in this Agreement, the Purchaser may not undertake to sell Registrable Securities by means of an underwritten offering without the prior written consent of the Company, which may be withheld by the Company in its sole discretion.

[(p) The Purchaser may sell or transfer any and all Registrable Securities held by it pursuant to the Registration Statement required to be prepared and filed by the Company or any other registration pursuant to this Agreement, notwithstanding any other restrictions on such sales and transfers set forth in any other agreement between the Purchaser and the Company including without limitation the Investor Rights Agreement dated January 3, 2000.]

SECTION 2.2 Registration Expenses. In connection with registration hereunder, the Company shall pay the following registration expenses incurred in connection therewith (the "Registration Expenses"): (i) all registration and filing fees, (ii) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of a single firm of counsel retained by Company in connection with blue sky qualifications of the Registrable Securities), (iii) printing expenses, (iv) the Company's internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), (v) the fees and expenses incurred in connection with the listing or quotation of the Registrable Securities, (vi) fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses of any (A) opinion letters or costs associated with delivery by counsel to the Company of an opinion letter or opinion letters or (B) comfort letters or costs associated with the delivery by independent certified public accountants of a comfort letter or comfort letters, in each case required by or requested pursuant to Section 2.1(h) hereof), and (vii) the fees and expenses of any special experts retained by the Company in connection with such registration. The Company shall have no obligation to pay any underwriting fees, discounts or commissions, or any transfer taxes attributable to the sale of Registrable Securities, or the cost of any special audit required by the Purchaser, such costs to be borne by the Purchaser.

ARTICLE III PAYMENTS BY THE COMPANY

SECTION 3.1 Payments by the Company. In the event the Registration Statement is not filed by the Filing Deadline or declared effective by the Effectiveness Deadline (or after the Registration Statement has been declared effective by the Commission, sales of all the Registrable Securities (including any Registrable Securities required to be registered pursuant to Section 2.1(b) hereof) cannot be made pursuant to the Registration Statement (by reason of a stop order, the Company's failure to update the Registration Statement, the need to file and have declared effective a post-effective amendment or any other reason outside the control of the Purchaser), then the Company will make payments to the Purchaser in such amounts and at such times as shall be determined pursuant to this Section 3.1 as partial relief for the damages to the Purchaser by reason of any such delay in or reduction of its ability to resell the Registrable Securities (which remedy shall not be exclusive of any other remedies available at law or in equity). The Company shall pay the Purchaser an amount equal to (i) \$19,500 times (ii) the sum of: (A) the number of months (prorated per day for partial months) following the Filing Deadline that the Registration Statement is not filed pursuant to Section 2.1(a) or following the Effectiveness Deadline that the Registration Statement is not declared effective by the Commission, as the case may be, plus (B) the number of months (prorated per day for partial months) following the Effectiveness Deadline that sales cannot be made pursuant to the Registration Statement after the Registration Statement has been declared effective for more than 10 days in any 365-day period. Such amounts shall be paid in cash.

ARTICLE IV INDEMNIFICATION AND CONTRIBUTION

SECTION 4.1 Indemnification by the Company. The Company agrees to indemnify and hold harmless the Purchaser, its partners, Affiliates, officers, directors, employees and duly authorized agents, and each Person or entity, if any, who controls the Purchaser within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, together with the partners, Affiliates, officers, directors, employees and duly authorized agents of such controlling Person or entity (collectively, the "Controlling Persons"), from and against any loss, claim, damage, liability, reasonable attorneys' fees, costs or expenses and costs and expenses of investigating and defending any such claim (collectively, "Damages"), joint or several, and any action in respect thereof to which the Purchaser, its partners, Affiliates, officers, directors, employees and duly authorized agents, and any such Controlling Person may become subject under the Securities Act or otherwise, insofar as such Damages (or proceedings in respect thereof) arise out of, or are based upon, any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or prospectus relating to the Registrable Securities or any preliminary prospectus, or arises out of, or are based upon, any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or preliminary prospectus, in light of the circumstances in which they were made) not misleading, except insofar as the same are based upon information furnished in writing to the Company by the Purchaser or an Underwriter expressly for use therein, and shall reimburse the Purchaser, its partners, Affiliates, officers, directors, employees and duly authorized agents, and each such Controlling Person for any reasonable legal and other expenses reasonably incurred by the Purchaser, its partners, Affiliates, officers, directors, employees and duly authorized agents, or any such Controlling Person in investigating or defending or preparing to defend against any such Damages or proceedings as such expenses are incurred; provided, however, that the Company shall not be liable to the Purchaser to the extent that any such Damages arise out of or are based upon an untrue statement or omission made in any preliminary prospectus if (i) the Purchaser failed to send or deliver a copy of the final prospectus with or prior to the delivery of written confirmation of the sale by the Purchaser to the Person asserting the claim from which such Damages arise and (ii) the final prospectus would have corrected such untrue statement or alleged untrue statement or such omission or alleged omission; provided further, however, that the Company shall not be liable in any such case to the extent that any such Damages arise out of or are based upon an untrue statement or alleged untrue statement or omission or alleged omission in any prospectus if (x) such untrue statement or omission or alleged omission is corrected in an amendment or supplement to such prospectus and (y) having previously been furnished by or on behalf of the Company with copies of such prospectus as so amended or supplemented, the Purchaser thereafter fails to deliver such prospectus as so amended or supplemented prior to or concurrently with the sale of a Registrable Security to the Person asserting the claim from which such Damages arise. The Company also agrees to indemnify any Underwriters of the Registrable Securities, their officers and directors and each Person or entity who controls such Underwriters on customary terms.

SECTION 4.2 Indemnification by the Purchaser. The Purchaser, agrees to indemnify and hold harmless the Company, its partners, Affiliates, officers, directors, employees and duly authorized agents and each Person or entity, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, together with the partners, Affiliates, officers, directors, employees and duly authorized agents of such controlling Person, to the same extent as the foregoing indemnity from the Company to the Purchaser, but only with reference to information related to the Purchaser or its plan of distribution furnished in writing by the Purchaser or on its behalf expressly for use in any registration statement or prospectus relating to the Registrable Securities, or any amendment or supplement thereto, or any preliminary prospectus; provided that the maximum amount for which any Purchaser shall be liable under this indemnity shall not exceed the net proceeds received by such Purchaser from the sale of the Registrable Securities, pursuant to the registration statement in question, less any amounts previously paid by the Purchaser to purchase

Registrable Securities. In case any action or proceeding shall be brought against the Company or its partners, Affiliates, officers, directors, employees or duly authorized agents or any such controlling Person or its partners, Affiliates, officers, directors, employees or duly authorized agents, in respect of which indemnity may be sought against the Purchaser, the Purchaser shall have the rights and duties given to the Company, and the Company or its partners, Affiliates, officers, directors, employees or duly authorized agents, or such controlling Person, or its partners, Affiliates, officers, directors, employees or duly authorized agents, shall have the comparable rights and duties given to the Purchaser by Section 4.1. The Purchaser also agrees to indemnify and hold harmless any Underwriters of the Registrable Securities with reference to the same information as to which the Purchaser agrees to indemnify the Company referenced above, their officers and directors and each Person who controls such Underwriters on customary terms. The Company shall be entitled to receive indemnities on customary terms from Underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the distribution, to the same extent as provided above, with respect to information so furnished in writing by such persons specifically for inclusion in any prospectus or the Registration Statement.

SECTION 4.3 Conduct of Indemnification Proceedings.

Promptly after receipt by any person or entity in respect of which indemnity may be sought pursuant to Section 4.1 or 4.2 (an "Indemnified Party") of notice of any claim or the commencement of any action, the Indemnified Party shall, if a claim in respect thereof is to be made against the Person against whom such indemnity may be sought (an "Indemnifying Party"), notify the Indemnifying Party in writing of the claim or the commencement of such action; in the event an Indemnified Party shall fail to give such notice as provided in this Section 4.3 and the Indemnifying Party to whom notice was not given was unaware of the proceeding to which such notice would have related and was materially prejudiced by the failure to give such notice, the indemnification provided for in Section 4.1 or 4.2 shall be reduced to the extent of any actual prejudice resulting from such failure to so notify the Indemnifying Party; provided, that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to an Indemnified Party otherwise than under Section 4.1 or 4.2. If any such claim or action shall be brought against an Indemnified Party, the Indemnifying Party shall be entitled to participate therein, and, to the extent that it wishes, jointly with any other similarly notified Indemnifying Party, to assume the defense thereof with counsel reasonably satisfactory to the Indemnified Party. After notice from the Indemnifying Party to the Indemnified Party of its election to assume the defense of such claim or action, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than reasonable costs of investigation; provided that the Indemnified Party shall have the right to employ separate counsel to represent the Indemnified Party and its controlling persons who may be subject to liability arising out of any claim in respect of which indemnity may be sought by the Indemnified Party against the Indemnifying Party, but the fees and expenses of such counsel shall be for the account of such Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the retention of such counsel or (ii) in the reasonable judgment of the Company and such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential conflicts of interest between them, it being understood, however, that the Indemnifying Party shall not, in connection with any one such claim or action or separate but substantially similar or related claims or actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (together with appropriate local counsel) at any time for all Indemnified Parties or for fees and expenses that are not reasonable. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any claim or pending or threatened proceeding in respect of which the Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party unless such settlement includes an unconditional release of such Indemnified Party from all liability arising out of such claim or

proceeding. Whether or not the defense of any claim or action is assumed by an Indemnifying Party, such Indemnifying Party will not be subject to any liability for any settlement made without its consent, which consent will not be unreasonably withheld.

SECTION 4.4 Contribution. If the indemnification provided for in this Article IV is unavailable to the Indemnified Parties in respect of any Damages referred to herein, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Damages (i) as between the Company and the Purchaser, on the one hand, and the Underwriters, on the other hand, in such proportion as is appropriate to reflect the relative benefits received by the Company and the Purchaser, on the one hand, and the Underwriters, on the other hand, from the offering of the Registrable Securities, or if such allocation is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits but also the relative fault of the Company and the Purchaser, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions that resulted in such Damages, as well as any other relevant equitable considerations, and (ii) as between the Company, on the one hand, and the Purchaser, on the other hand, in such proportion as is appropriate to reflect the relative fault of the Company and of the Purchaser in connection with such statements or omissions, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Purchaser, on the one hand, and the Underwriters, on the other hand, shall be deemed to be in the same proportion as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company and the Purchaser bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the prospectus. The relative fault of the Company and the Purchaser, on the one hand, and of the Underwriters, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and the Purchaser or by the Underwriters. The relative fault of the Company, on the one hand, and of the Purchaser, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Purchaser agree that it would not be just and equitable if contribution pursuant to this Section 4.4 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Party as a result of the Damages referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 4.4, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Registrable Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission, and the Purchaser shall in no event be required to contribute any amount in excess of the amount by which the total price at which the Registrable Securities of the Purchaser were offered to the public (less underwriting discounts and commissions) less the amount paid by the Purchaser to the Company for the Common Shares, the Warrants and the Warrant Shares exceeds the amount of any damages that the Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

ARTICLE V
MISCELLANEOUS

SECTION 5.1 Term. The registration rights provided to the holders of Registrable Securities hereunder shall terminate on such date as there shall be no Registrable Securities; provided, however, that the provisions of Article IV hereof shall survive any termination of this Agreement.

SECTION 5.2 Rule 144. The Company covenants that it will file all reports required to be filed by it under the Securities Act and the Exchange Act and that it will take such further action as registered holders of Registrable Securities may reasonably request, all to the extent required from time to time to enable the Purchaser to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144, as such Rule may be amended from time to time, or (b) any similar rule or regulation hereafter adopted by the Commission. If at any time the Company is not required to file such reports, it will, upon the reasonable request of any registered holder of Registrable Securities, make publicly available other information so long as necessary to permit sales pursuant to Rule 144, within the limitations of the exemption provided thereby. Upon the request of such Purchaser, the Company will deliver to such Purchaser a written statement as to whether it has complied with such requirements.

SECTION 5.3 Restrictions on Sale by the Company and Others. If, and to the extent, reasonably requested by the managing Underwriter or Underwriters in the case of an underwritten public offering, that includes Registrable Securities as contemplated by Section 2.1, the Company shall use commercially reasonable efforts to cause its Affiliates to agree not to effect any public sale or distribution of any securities similar to those being registered in accordance with Section 2.1 hereof, or any securities convertible into or exchangeable or exercisable for such securities during the thirty (30) days prior to, and during the period beginning on the effective date of the Registration Statement (except as part of the Registration Statement) until all of the Registrable Securities offered thereunder have been sold pursuant to such underwritten public offering, provided, however, that such period shall not exceed one hundred and eighty (180) days following the effective date of the Registration Statement.

SECTION 5.4 Amendment and Modification. Any provision of this Agreement may be waived, provided that such waiver is set forth in a writing executed by the party against whom the enforcement of such waiver is sought. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the Company has obtained the written consent of the Purchaser. No course of dealing between or among any Persons having any interest in this Agreement will be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any Person under or by reason of this Agreement.

SECTION 5.5 Successors and Assigns; Entire Agreement. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that the benefits and right contemplated hereunder to be provided to any holder of the Common Shares, the Warrants, the Warrant Shares or the Registrable Securities shall be limited to the registered holder thereof. This Agreement and the rights, duties and obligations hereunder may not be assigned or delegated by the Company or the Purchaser without the prior written consent of the other parties hereto, which shall not be unreasonably withheld. Notwithstanding the foregoing, no consent shall be required for the Purchaser to assign its interest to any of its Affiliates. This Agreement, together with the Securities Purchase Agreement and the Warrants sets forth the entire agreement and understanding between the parties as to the subject matter hereof and thereof and merges and supersedes all prior discussions, agreements and understandings (written or oral) of any and every nature between them with respect to such subject matter.

SECTION 5.6 Separability. In the event that any provision of this Agreement or the application of any provision hereof is declared to be illegal, invalid or otherwise unenforceable by a

court of competent jurisdiction, the remainder of this Agreement shall not be affected except to the extent necessary to delete such illegal, invalid or unenforceable provision unless that provision held invalid shall substantially impair the benefits of the remaining portions of this Agreement.

SECTION 5.7 Notices. All notices, demands, requests, consents, approvals or other communications required or permitted to be given hereunder or that are given with respect to this Agreement shall be in writing and shall be personally served or deposited in the mail, registered or certified, return receipt requested, postage prepaid, or delivered by reputable air courier service with charges prepaid, or transmitted by hand delivery, telegram, telex or facsimile, addressed as set forth below, or to such other address as such party shall have specified most recently by written notice: (i) if to the Company, to: Hollywood Media Corp., 2255 Glades Rd., Ste. 237W, Boca Raton, Florida 33431, Attention: Mitchell Rubenstein, Chairman and CEO, Facsimile No.: (561) 998-2974, with copies (which shall not constitute notice) to: Hollywood Media Corp., 2255 Glades Rd., Ste. 237W, Boca Raton, Florida 33431, Attention: W. Robert Shearer, Facsimile No.; (561) 998-2974 and (ii) if to the Purchaser at the addresses for notices set forth in Annex A to the Securities Purchase Agreement. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by telegram, telex or facsimile. Notice otherwise sent as provided herein shall be deemed given on the third business day following the date mailed or on the next business day following delivery of such notice by a reputable air courier service.

SECTION 5.8 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, INTERPRETED UNDER, AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED WITHIN THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

SECTION 5.9 Headings. The headings in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement, nor shall they affect their meaning, construction or effect.

SECTION 5.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original instrument, and all of which together shall constitute one and the same instrument.

SECTION 5.11 Further Assurances. Each party shall cooperate and take such action as may be reasonably requested by the other party in order to carry out the provisions and purposes of this Agreement and the transactions contemplated hereby.

SECTION 5.12 Remedies. In the event of a breach or a threatened breach by any party to this Agreement of its obligations under this Agreement, any party injured or to be injured by such breach will be entitled to specific performance of its rights under this Agreement or to injunctive relief, in addition to being entitled to exercise all rights provided in this Agreement and granted by law. The parties agree that the provisions of this Agreement shall be specifically enforceable, it being agreed by the parties that the remedy at law, including monetary damages, for breach of any such provision will be inadequate compensation for any loss and that any defense or objection in any action for specific performance or injunctive relief that a remedy at law would be adequate is waived.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by the undersigned, thereunto duly authorized, as of the date first set forth above.

HOLLYWOOD MEDIA CORP.

By: /s/ Mitchell Rubenstein

Name: Mitchell Rubenstein
Title: CEO

VIACOM INC.

By: /s/ Richard J. Bressler

Name:
Title:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE (AND, AS OF THE DATE OF ORIGINAL ISSUANCE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE, ANY UNDERLYING SECURITIES) HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), OR ANY OTHER APPLICABLE SECURITIES LAWS AND HAVE BEEN ISSUED IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH SECURITIES LAWS. THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR ANY SECURITIES ISSUABLE UPON THE EXERCISE HEREOF MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED OTHER THAN (A) TO HOLLYWOOD MEDIA CORP. (THE "COMPANY") OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT, (D) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT. THE HOLDER OF THIS CERTIFICATE AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY OR ANY SECURITY ISSUED UPON EXERCISE HEREOF IS TRANSFERRED (UNLESS SUCH SECURITY IS TRANSFERRED PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT) A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. IN CONNECTION WITH ANY PROPOSED TRANSFER PURSUANT TO CLAUSES (B), (C) OR (D) ABOVE, THE COMPANY MAY REQUIRE THAT THE TRANSFEROR FURNISH IT WITH AN OPINION OF COUNSEL CONFIRMING THAT SUCH TRANSFER IS BEING MADE PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION" AND "UNITED STATES" HAVE THE RESPECTIVE MEANINGS ASSIGNED TO THEM IN REGULATION S UNDER THE SECURITIES ACT.

WARRANT

to Purchase Shares of Common Stock of

HOLLYWOOD MEDIA CORP.

Certificate No. W-A-3

THIS IS TO CERTIFY THAT, VIACOM INC., or its registered assigns, is entitled to purchase in whole or in part from time to time from HOLLYWOOD MEDIA CORP., a Florida corporation (the "Company"), at any time up to 5:00 p.m., New York time, on May 1, 2006 (the "Expiration Date"), 162,973 shares of Common Stock, par value \$0.01, of the Company (the "Common Stock") at a purchase price of \$6.44 per share of Common Stock (the "Exercise Price", as adjusted from time to time pursuant to Sections 2 and 4 below), subject to the terms and conditions herein. Each exercise made hereunder must be for a minimum of the lesser of (x) one thousand (1,000) shares of Common Stock and (y) the entire remaining number of shares of Common Stock covered by this Warrant. All capitalized terms used herein without definition shall have the respective meanings assigned thereto in the Securities Purchase Agreement, dated as of April 25, 2001 (the "Securities Purchase Agreement"), entered into between the Company and Viacom Inc.

SECTION 1. Exercise of Warrant. (a) At any time until 5:00 p.m., New York time, on the Expiration Date, the registered holder of this Warrant (the "Holder") may exercise this Warrant, on one or more occasions, in whole or in part, by delivering to the Company, (a) a written notice of the Holder's election to exercise this Warrant in substantially the form of Annex A hereto, which notice (the "Exercise Notice") shall specify the number of shares of Common Stock to be purchased and may be delivered by facsimile transmission, (b) a certified or bank check or checks payable to the Company, or by wire transfer of immediately available funds, in an aggregate amount equal to the aggregate Exercise Price for the number of shares of Common Stock as to which this Warrant is being exercised (unless the Holder elects to effect a Cashless Exercise (as hereinafter defined) pursuant to this Section 1) and (c) this Warrant. Subject to applicable law, in the event the Holder may resell shares of Common Stock acquired upon exercise of this Warrant without restriction pursuant to an effective registration statement or otherwise, the Company shall cause the transfer agent with respect to its Common Stock, which transfer agent is

participating in the Depositary Trust Company ("DTC") Fast Automated Securities Transfer ("FAST") program, to electronically transmit the shares of Common Stock issuable to the Holder upon exercise of this Warrant by crediting the account of the Holder's prime broker with DTC through DTC's Deposit Withdrawal Agent Commission ("DWAC") system, within three (3) business days after exercise of this Warrant by the Holder. In the event the Holder otherwise elects in writing, however, or such shares of Common Stock can not be resold without restriction, the Company shall, as promptly as practicable and in any event within three (3) business days after exercise of this Warrant by the Holder, cause the transfer agent to deliver to the Holder a stock certificate or certificates representing the aggregate number of shares of Common Stock issuable to the Holder as a result of such exercise. The stock certificate or certificates representing shares of Common Stock so delivered shall be in such denominations as may be specified in the Exercise Notice and shall be registered in the name of the Holder or, subject to compliance with Section 9.03 below, such other name or names as shall be designated in such Exercise Notice.

(b) Shares of Common Stock shall be deemed to have been issued and the Holder or, subject to compliance with Section 9.03 below, any other Person so designated to be named therein shall be deemed to have become a Holder of record of such shares, including, to the extent permitted by law, the right to vote such shares or to consent or to receive notice as a stockholder, as of the date of the date of receipt of the Exercise Notice; provided that the payment of the Exercise Price is received by the Company within twenty-four hours of receipt of the Exercise Notice and this Warrant is received by the Company within three (3) business days of receipt of the Exercise Notice. If this Warrant shall have been exercised only in part, the Company shall, at the time of delivery of shares of Common Stock, execute and deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the shares of Common Stock represented by the unexercised portion of this Warrant, which new Warrant shall in all other respects be identical to this Warrant, or, if the Company elects, it shall make appropriate notation on this Warrant and the same returned to the Holder.

(c) Upon exercise of this Warrant, in whole or in part, the Holder may elect, only at such time as there shall not be an effective registration statement covering the resale of shares of Common Stock to be issued upon exercise of this Warrant, to receive a reduced number of shares of Common Stock in lieu of tendering the Exercise Price in cash ("Cashless Exercise"). In such case, the number of shares of Common Stock to be issued to the Holder shall be computed using the following formula:

$$X = \frac{Y(A-B)}{A}$$

where: X = the number of shares of Common Stock to be issued to the Holder;
Y = the number of shares of Common Stock for which an election to exercise under this Warrant has been made;
A = The Market Price (as hereinafter defined) of one share of Common Stock on the trading day immediately prior to the date that the Exercise Notice is duly surrendered to the Company for full or partial exercise; and
B = the Exercise Price.

The "Market Price" per share of Common Stock or any other security at any date means (i) the average closing sale price for such security for the five (5) consecutive trading days immediately prior to (but excluding) the date of determination on The Nasdaq Stock Market, Inc., or such other U.S. national securities exchange, as reported by The Nasdaq Stock Market, Inc. or, if not so reported by The Nasdaq Stock Market, Inc., the average of the high bid and low asked quotations for one share of such security as reported by the National Quotations Bureau Incorporated or similar organization for such five consecutive trading days, (ii) if the closing price for such security cannot be calculated in the manner specified in clause (i) at the relevant time, the fair market value of one share of such security as of the date of determination as determined in good faith by the Board of Directors of the Company.

(d) All shares of Common Stock issuable upon the exercise of

this Warrant shall, upon payment therefor in accordance herewith, be duly and validly issued, fully paid and nonassessable and free and clear of any liens (unless created by or through the Holder of this Warrant). The Company shall not be required to issue a fractional share of Common Stock upon exercise of this Warrant. As to any fraction of a share that the Holder would otherwise be entitled to purchase upon such exercise, the Company shall pay a cash adjustment in respect of such fraction in an amount equal to the same fraction of the applicable Market Price determined in accordance with the foregoing.

SECTION 2. Reset Adjustments.

(a) If on January 30, 2002, the Purchaser holds at least 75% of the Common Shares issued to it pursuant to the Securities Purchase Agreement and 75% of any shares of Common Stock, if any, issued upon exercise of the Purchaser's "B" Warrant (in each case, net of any sales of Common Stock sold short by the Purchaser), then the Exercise Price shall be reset to \$5.37.

(b) If on April 30, 2002, the Purchaser holds at least 75% of the Common Shares issued to it pursuant to the Securities Purchase Agreement and 75% of any shares of Common Stock, if any, issued upon exercise of the Purchaser's "B" Warrant (in each case, net of any sales of Common Stock sold short by the Purchaser) then the Exercise Price shall be reset to \$4.51.

(c) Within twenty (20) Trading Days of each of January 30, 2002 and April 30, 2002, if the Purchaser is entitled to a reset under this Section 2, the Purchaser shall deliver to the Company a certificate signed by an officer of the Purchaser certifying (i) the number of shares of Common Shares and shares of Common Stock issued upon the exercise of such Purchaser's "B" Warrant held by the Purchaser as of January 30, 2002 and April 30, 2002, as applicable, and (ii) the Purchaser's short position, if any, with respect to the Common Stock as of January 30, 2002 and April 30, 2002, as applicable. Any shares redeemed pursuant to Section 2.02(a) of the Securities Purchase Agreement shall not be included in any calculation under this Section 2.

(d) Each of the reset Exercise Prices set forth in Sections 2(a) and (b) shall be adjusted consistent with the principals set forth in Section 4 herein.

SECTION 3. Transfer, Division and Combination. Subject to Section 9.03 hereof, transfer of this Warrant and all rights hereunder, in whole or in part, shall be registered on the books of the Company, upon surrender of this Warrant to the Company, together with a written assignment of this Warrant, substantially in the form of Annex B hereto, duly executed by the Holder or its agent or attorney. Upon such surrender, the Company shall, subject to Section 9.03 hereof, (a) execute and deliver a new Warrant or Warrants in the name of the assignee or assignees and in the denominations specified in such instrument of assignment, (b) issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned and (c) promptly cancel this Warrant.

SECTION 4. Antidilution Provisions.

4.01 Changes in Common Stock. In the event that at any time or from time to time the Company shall, (i) pay a dividend or make a distribution on its Common Stock in shares of Common Stock or other shares of capital stock of the Company, (ii) subdivide its outstanding shares of Common Stock into a larger number of shares of Common Stock, (iii) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock or (iv) increase or decrease the number of shares of Common Stock outstanding by reclassification of its Common Stock, then the number of shares of Common Stock issuable upon exercise of this Warrant immediately after the happening of such event shall be adjusted so that, after giving effect to such adjustment, the Holder of this Warrant shall be entitled to receive the number of shares of Common Stock upon exercise of this Warrant that the Holder would have been entitled to receive had this Warrant been exercised immediately prior to the happening of such event (or, in the case of a dividend or distribution of shares of Common Stock, immediately prior to the record date therefor). An adjustment made pursuant to this Section 4.01 shall become effective immediately after the distribution date, retroactive to

the record date therefor in the case of a dividend or distribution in shares of Common Stock, and shall become effective immediately after the effective date in the case of a subdivision, combination or reclassification.

4.02 Cash Dividends and Other Distributions. In the event that at any time or from time to time the Company shall distribute to holders of Common Stock (i) any dividend or other distribution (including any dividend or distribution made in connection with a consolidation or merger in which the Company is the surviving corporation) of cash, evidences of its indebtedness, shares of its capital stock or any other assets or securities or (ii) any options, warrants, securities or other rights to subscribe for or purchase any of the foregoing (other than (A) any dividend or distribution described in Section 4.01, (B) any rights, options, warrants or securities described in Section 4.03 or Section 4.04 and (C) any cash dividends or other cash distributions made to holders of Common Stock from current or retained earnings, provided that such dividends do not exceed \$500,000 in any fiscal year), then the number of shares of Common Stock that may be acquired upon exercise of this Warrant immediately prior to such record date for any such distribution shall be increased to a number determined by multiplying the number of shares of Common Stock that may be acquired upon the exercise of this Warrant immediately prior to such record date for any such distribution by a fraction, the numerator of which shall be the Market Price per share of Common Stock as of such record date and the denominator of which shall be such Market Price per share of Common Stock less the sum of (x) the amount of cash, if any, distributed per share of Common Stock and (y) the then fair value (as determined in good faith by the Company's Board of Directors, whose determination shall be evidenced by a board resolution that will be sent to Holders) of the portion, if any, of the distribution applicable to one share of Common Stock consisting of evidences of indebtedness, shares of stock, securities, other property, warrants, options or subscription or purchase rights; and the Exercise Price shall be decreased to an amount determined by dividing the Exercise Price immediately prior to such record date by the above fraction. Such adjustments shall be made, and shall only become effective, whenever any such distribution is made; provided, however, that the Company is not required to make an adjustment pursuant to this Section 4.02 if at the time of such distribution the Company makes the same distribution to Holders of Warrants as it makes to holders of Common Stock pro rata based on the number of shares of Common Stock for which such Warrants are exercisable. No adjustment shall be made pursuant to this Section 4.02 if such adjustment would have the effect of decreasing the number of shares of Common Stock issuable upon exercise of this Warrant or increasing the Exercise Price.

4.03 Issuance of Common Stock. In the event that at any time or from time to time the Company shall (other than (i) upon the exercise, exchange or conversion of any securities of the Company that are exercisable or exchangeable for, or convertible into, shares of Common Stock and that are outstanding as of the date of the issuance of this Warrant (the "Initial Issuance Date"), or (ii) upon the exercise of stock options granted under or pursuant to any stock option plan of the Company that has been approved by its Board of Directors), issue shares of Common Stock for a consideration per share that is less than the lesser of the then effective Exercise Price or the Market Price per share of Common Stock on the date of issuance, the number of shares of Common Stock that may be acquired upon the exercise of this Warrant immediately after such issuance shall be increased by multiplying the number of shares of Common Stock issuable upon exercise of this Warrant immediately prior to such issuance by a fraction, the numerator of which shall be the sum of (A) the number of shares of Common Stock outstanding on the date of such issuance plus (B) the number of additional shares of Common Stock to be issued and the denominator of which shall be the sum of (X) the number of shares of Common Stock outstanding on the date of such issuance plus (Y) the number of shares of Common Stock that the aggregate offering price of the total number of shares of Common Stock so to be issued would purchase at the lesser of the then effective Exercise Price or such Market Price. In the event of any such adjustment, the Exercise Price shall be decreased to an amount determined by dividing the Exercise Price immediately prior to such issuance by the aforementioned fraction. Such adjustment shall be made, and shall only become effective, whenever such shares are issued. No adjustment shall be made pursuant to this Section 4.03 if such adjustment would have the

effect of decreasing the number of shares of Common Stock issuable upon exercise of this Warrant or increasing the Exercise Price. In case the consideration for any shares of Common Stock may be paid in whole or in part in a form other than cash, the value of such consideration shall be as determined in good faith by the Board of Directors of the Company. Such adjustment shall be made successively whenever the date of such issuance is fixed.

4.04 Issuance of Convertible Securities. In the event that at any time or from time to time the Company shall issue rights, options or warrants to acquire, or securities convertible or exchangeable into, Common Stock (other than the issuance by the Company of stock options under or pursuant to any stock option plan of the Company that has been approved by its Board of Directors) entitling the holders thereof to acquire shares of Common Stock at an exercise or conversion price per share that (when aggregated, as applicable, with the price or other consideration received for any such rights, options or warrants exercisable for Common Stock or for such securities convertible or exchangeable into Common Stock) for consideration per share that is less than the lesser of the then effective Exercise Price or Market Price on the date of issuance of such Common Stock, the number of shares of Common Stock that may be acquired upon exercise of this Warrant immediately after such issuance shall be increased by multiplying the number of shares of Common Stock that may be acquired upon exercise of this Warrant immediately prior to such issuance by a fraction, the numerator of which shall be the sum of (A) the number of shares of Common Stock outstanding on the date of such issuance plus (B) the number of additional shares of Common Stock to be issued (or into which the convertible or exchangeable securities so to be issued are initially convertible), and the denominator of which shall be the sum of (X) the number of shares of Common Stock outstanding on the date of such issuance plus (Y) the number of shares of Common Stock that the aggregate offering price of the total number of shares of Common Stock so to be issued (or the aggregate issue price of the convertible or exchangeable securities so to be issued) would purchase at the lesser of the then Effective Exercise Price or such Market Price on the date of issuance of such convertible securities. In the event of any such adjustment, the Exercise Price shall be decreased to a number determined by dividing the Exercise Price immediately prior to such issuance by the aforementioned fraction. Such adjustment shall be made, and shall only become effective, whenever such rights, options, warrants or securities are issued. No adjustment shall be made pursuant to this Section 4.04 if such adjustment would have the effect of decreasing the number of shares of Common Stock issuable upon exercise of this Warrant or increasing the Exercise Price. In case the price for such securities may be paid in a consideration part or all of which shall be in a form other than cash, the value of such consideration shall be as determined in good faith by the Board of Directors of the Company. Such adjustment shall be made successively whenever the date of such issuance is fixed.

4.05 Combination; Liquidation. (a) Except as provided in Section 4.05(b), in the event of a Combination (as hereinafter defined), the Holder shall have the right to receive upon exercise of this Warrant the kind and amount of shares of capital stock or other securities or property that the Holder would have been entitled to receive upon completion of or as a result of such Combination had such Warrant been exercised immediately prior to such event or to the relevant record date for any such entitlement. Unless paragraph (b) is applicable to a Combination, the Company shall provide, as a condition to such Combination, that the surviving or acquiring Person (the "Successor Company") in such Combination will enter into an agreement confirming the Holders' rights pursuant to this Section 4.05(a) and providing for adjustments, that shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 3. The provisions of this Section 4.05(a) shall similarly apply to successive Combinations involving any Successor Company.

A "Combination" means an event in which the Company consolidates with or merges with or into another Person.

(b) In the event of (i) a Combination where consideration to the holders of Common Stock in exchange for their shares is payable solely in cash or (ii) the dissolution,

liquidation or winding-up of the Company, the Holder of this Warrant shall be entitled to receive, upon surrender of this Warrant, such cash distributions on an equal basis with the holders of Common Stock, as if this Warrant had been exercised immediately prior to such event, less the product of the Exercise Price times the number of shares of Common Stock with respect to which this Warrant was then exercisable.

In the event of any Combination described in this Section 4.05(b), the surviving or acquiring Person and, in the event of any dissolution, liquidation or winding-up of the Company, the Company shall distribute as promptly as practicable under the circumstances to the Holder upon surrender of this Warrant, the funds, if any, necessary to pay the Holder the amounts to which the Holder is entitled as described above.

4.06 Superseding Adjustment. Upon the expiration of any rights, options, warrants or conversion or exchange privileges that resulted in adjustments pursuant to this Section 4, if any thereof shall not have been exercised, the number of shares of Common Stock issuable upon the exercise of this Warrant shall be readjusted pursuant to the applicable section of Section 4 as if (i) the only shares of Common Stock issuable upon exercise of such rights, options, warrants, conversion or exchange privileges were the shares of Common Stock, if any, actually issued upon the exercise of such rights, options, warrants or conversion or exchange privileges and (ii) shares of Common Stock actually issued, if any, were issuable for the consideration actually received by the Company upon such exercise plus the aggregate consideration, if any, actually received by the Company for this issuance, sale or grant of all such rights, options, warrants or conversion or exchange privileges whether or not exercised and the Exercise Price shall be readjusted inversely; provided, however, that no such readjustment shall have the effect of decreasing the number of shares of Common Stock issuable upon the exercise of this Warrant below the number of shares of Common Stock issuable upon the exercise of this Warrant, or increasing the Exercise Price to an amount below the Exercise Price in effect, immediately prior to any adjustment made therein on account of such issuance, sale or grant of such rights, options, warrants or conversion or exchange privileges.

4.07 Minimum Adjustment. The adjustments required by the preceding sections of this Section 4 shall be made whenever and as often as any specified event requiring an adjustment shall occur, except that no adjustment of the Exercise Price or the number of shares of Common Stock issuable upon exercise of this Warrant that would otherwise be required shall be made unless and until such adjustment either by itself or with other adjustments not previously made increases or decreases by at least 1% the Exercise Price or the number of shares of Common Stock issuable upon exercise of this Warrant immediately prior to the making of such adjustment. Any adjustment representing a change of less than such minimum amount shall be carried forward and made as soon as such adjustment, together with other adjustments required by this Section 4 and not previously made, would result in a minimum adjustment. For the purpose of any adjustment, any specified event shall be deemed to have occurred at the close of business on the date of its occurrence. In computing adjustments under this Section 4, fractional interests in Common Stock shall be taken into account to the nearest one-tenth of a share.

4.08 Notice of Adjustment. Whenever the Exercise Price or the number of shares of Common Stock and other property, if any, issuable upon exercise of the Warrants is adjusted, as herein provided, the Company shall deliver to the Holder of this Warrant a certificate setting forth, in reasonable detail, the event requiring the adjustment and the method by which such adjustment was calculated (including a description of the basis on which (i) the Company's Board of Directors determined the then fair value of any evidences of indebtedness, other securities or property or warrants, options or other subscription or purchase rights and (ii) the Market Price of the Common Stock was determined, to the extent such determinations were required hereunder), and specifying the Exercise Price and the number of shares of Common Stock issuable upon exercise of this Warrant after giving effect to such adjustment.

4.09 Notice of Certain Transactions. In the event that the Company shall propose to (a) pay any dividend payable in securities of any class to the holders of its Common Stock or to

make any other non-cash dividend or distribution to the holders of its Common Stock, (b) offer the holders of its Common Stock rights to subscribe for or to purchase any securities convertible into shares of Common Stock or shares of stock of any class or any other securities, rights or options, (c) issue to the holders of its Common Stock any (i) shares of Common Stock, (ii) rights, options or warrants entitling the holders thereof to subscribe for shares of Common Stock or (iii) securities convertible into, or exchangeable or exercisable for, shares of Common Stock (in the case of (i), (ii) and (iii), if such issuance or adjustment would result in an adjustment hereunder), (d) effect any capital reorganization, reclassification, consolidation or merger, (e) effect the voluntary or involuntary dissolution, liquidation or winding-up of the Company or (f) make a tender offer or exchange offer with respect to the Common Stock, the Company shall within five (5) days after any such event send the Holder a notice of such proposed action or offer unless the same is publicly announced. Such notice shall, to the extent the same has not been publicly announced, specify the record date for the purposes of such dividend, distribution or rights, or the date such issuance or event is to take place and the date of participation therein by the holders of Common Stock, if any such date is to be fixed, and shall, to the extent the same has not been publicly announced and if the same would have any effect on the Common Stock and on the number of shares of Common Stock, the number and kind of any other shares of stock and other property issuable upon exercise of this Warrant and the Exercise Price (after giving effect to any adjustment pursuant to Section 4 that will be required as a result of such action), specify such effect. Such notice shall be given as promptly as possible and (x) in the case of any action covered by clause (a) or (b) above, at least 10 days prior to the record date for determining holders of the Common Stock for purposes of such action or (y) in the case of any other such action, at least twenty (20) days prior to the date of the taking of such proposed action or the date of participation therein by the holders of Common Stock, whichever shall be the earlier. Notwithstanding anything contained herein to the contrary, the Company shall not provide to the Holder any material non-public information in order to satisfy its obligations pursuant to this Section 4.09.

4.10 Adjustment to Warrant Certificate. This Warrant Certificate need not be changed because of any adjustment made pursuant to this Section 4, and any Warrant issued after such adjustment may state the same Exercise Price and the same number of shares of Common Stock issuable upon exercise of the Warrant as are stated in this Warrant. The Company, however, may at any time in its sole discretion make any change in the form of this Warrant that it may deem appropriate to give effect to such adjustments and that does not affect the substance of this Warrant, and any Warrant thereafter issued or countersigned, whether in exchange or substitution for this Warrant or otherwise, may be in the form as so changed.

SECTION 5. [Intentionally Omitted]

SECTION 6. Taking of Record; Stock and Warrant Transfer Books. In the case of all dividends or other distributions by the Company to the holders of its Common Stock with respect to which any provision hereof refers to the taking of a record of such holders, the Company shall in each such case take such a record as of the close of business on a business day.

SECTION 7. Expenses, Transfer Taxes and Other Charges. The Company shall pay any and all expenses (other than transfer taxes) and other charges, including all costs associated with the preparation, issue and delivery of stock or warrant certificates, that are incurred in respect of the issuance or delivery of shares of Common Stock upon exercise of this Warrant pursuant to Section 1 hereof or in connection with any division or combination of this Warrant pursuant to Section 3 hereof. The Company shall not, however, be required to pay any tax that may be payable in respect of any transfer involved in the issue and delivery of shares of Common Stock in a name other than that in which this warrant is registered, and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such tax, or has established, to the satisfaction of the Company, that such tax has been paid.

SECTION 8. No Voting Rights. This Warrant shall not

entitle the Holder to any voting or other rights as a stockholder of the Company.

SECTION 9. Miscellaneous.

9.01 Office of Company. So long as any of this Warrant remains outstanding, the Company shall maintain an office in the United States of America where this Warrant may be presented for exercise, transfer, division or combination as in this Warrant provided. Such office shall be at 2255 Glades Road, Suite 237W Boca Raton, Florida or at the office of such registrar and transfer agent as the Company may from time to time designate, unless and until the Company shall designate and maintain some other office for such purposes and give notice thereof to all Holders.

9.02 Notices Generally. Any notices and other communications pursuant to the provisions hereof shall be sent in accordance with Section 7.03 of the Securities Purchase Agreement.

9.03 Restrictions on Transferability; Restriction on Exercise.

(A) This Warrant and the shares of Common Stock issuable upon exercise of this Warrant shall be transferable only in a transaction that is in compliance with the provisions of the Securities Act and applicable state securities or "blue sky" laws, and the Holder and each of its successors and assigns shall be bound by the provisions of this Section 9.03. In the event this Warrant is not registered under the Securities Act and applicable state securities or "blue sky" laws, the Company may condition the sale, transfer or other disposition of this Warrant (or any interest herein) upon receipt of a legal opinion, in form and substance, and by counsel, reasonably acceptable to the Company, to the effect that such sale, transfer or other disposition is being made pursuant to an exemption from, or in a transaction not subject to, any registration requirement under the Securities Act and applicable state securities or "blue sky" laws. No opinion shall be required to exercise this Warrant. In the event the shares of Common Stock or other securities issuable upon the exercise of this Warrant are not registered under the Securities Act and applicable state securities or "blue sky" laws, the Company may condition the sale, transfer or other disposition of such shares or other securities (or any interest herein) upon receipt of a legal opinion, in form and substance, and by counsel, reasonably acceptable to the Company, to the effect that such sale, transfer or other disposition is being made pursuant to an exemption from, or in a transaction not subject to, any registration requirement under the Securities Act and applicable state securities or "blue sky" laws.

9.04 Assignment. This Warrant and the rights, duties and obligations hereunder may not be assigned or delegated by the Company or any Holder may not assign its rights hereunder, without the prior written consent of the other party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, no consent shall be required for a transfer by a Holder to any of its Affiliates.

9.05 Saturdays, Sundays or Holidays. If the last appointed day for the taking of any action or the expiration of any right required or granted herein shall be a Saturday, Sunday or legal holiday, then such action may be taken or such right may be exercised on the next succeeding day.

9.06 Governing Law. This Warrant shall be governed by, and construed in accordance with, the law of the State of New York without giving effect to conflicts of law principles thereof.

9.07 Limitation of Liability. No provision hereof, in the absence of affirmative action by the Holder to purchase shares of Common Stock, and no mere enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the Exercise Price or as a stockholder of the Company, whether such liability is asserted by the Company, by any creditor of the Company or any other Person.

IN WITNESS WHEREOF, the Company has duly executed this

Warrant.

Dated May 1, 2001

HOLLYWOOD MEDIA CORP.
By /s/ Mitchell Rubenstein

Name: Mitchell Rubenstein
Title: CEO

THE SECURITIES REPRESENTED BY THIS CERTIFICATE (AND, AS OF THE DATE OF ORIGINAL ISSUANCE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE, ANY UNDERLYING SECURITIES) HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), OR ANY OTHER APPLICABLE SECURITIES LAWS AND HAVE BEEN ISSUED IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH SECURITIES LAWS. THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR ANY SECURITIES ISSUABLE UPON THE CONVERSION HEREOF MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED OTHER THAN (A) TO HOLLYWOOD MEDIA CORP. (THE "COMPANY") OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT, (D) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT. THE HOLDER OF THIS CERTIFICATE AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY OR ANY SECURITY ISSUED UPON CONVERSION HEREOF IS TRANSFERRED (UNLESS SUCH SECURITY IS TRANSFERRED PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT) A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. IN CONNECTION WITH ANY PROPOSED TRANSFER PURSUANT TO CLAUSES (B), (C) OR (D) ABOVE, THE COMPANY MAY REQUIRE THAT THE TRANSFEROR FURNISH IT WITH AN OPINION OF COUNSEL CONFIRMING THAT SUCH TRANSFER IS BEING MADE PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION" AND "UNITED STATES" HAVE THE RESPECTIVE MEANINGS ASSIGNED TO THEM IN REGULATION S UNDER THE SECURITIES ACT.

COMMON STOCK ADJUSTMENT WARRANT

to Purchase Shares of Common Stock of

HOLLYWOOD MEDIA CORP.

Certificate No. W-B-3

THIS IS TO CERTIFY THAT VIACOM INC., or its registered assigns, is entitled to purchase, subject to the terms and conditions set forth herein, in whole or in part, from HOLLYWOOD MEDIA CORP., a Florida corporation (the "Company"), at any time in accordance with the terms and conditions set forth in Section 1(a), up to a maximum of 439,251 shares of Common Stock, par value \$0.01 as set forth in Section 1(b) of the Company (the "Common Stock"). A portion of the purchase price paid to the Company on the date of original issuance of this Warrant shall be allocable to the payment of the par value of any shares of Common Stock issued upon exercise of this Warrant, and accordingly, no additional exercise price shall be payable upon exercise of this Warrant. Each exercise made hereunder must be for a minimum of the lesser of (x) one thousand (1,000) shares of Common Stock and (y) the entire remaining number of shares of Common Stock covered by this Warrant. All capitalized terms used herein without definition shall have the respective meanings assigned thereto in the Securities Purchase Agreement, dated as of April 25, 2001 (the "Securities Purchase Agreement"), entered into between the Company and the Purchaser named therein.

SECTION 1. (a) Exercise of Warrant. The registered holder of this Warrant (the "Holder") may elect to exercise this Warrant effective as of the last day of each twenty (20) Trading Day period beginning on each of October 30, 2001, January 30, 2002, April 30, 2002 and July 30, 2002 (each an "Exercise Period"), as it shall elect, by delivering to the Company a written notice of the Holder's election to exercise this Warrant in substantially the form of Annex A hereto (the "Exercise Notice"), which notice shall be delivered on or before the later of (i) fifteen (15) Trading Days immediately following the expiration of each Exercise Period or (ii) five (5) Trading Days after receipt of a notice from the Company of the Holder's failure to provide the notice in clause (i), and shall specify the number of shares of Common Stock to be acquired (which shall be the number of shares determined by

Section 1(b) below for each Exercise Period). Such Exercise Notice may be delivered by facsimile transmission.

Notwithstanding the preceding sentence, if a registration statement has not been declared effective with respect to the resale of the shares of Common Stock underlying this Warrant by October 30, 2001 then the four Exercise Periods shall be delayed until one month, four months, seven months and ten months, respectively, after a registration statement has been declared effective and the first twenty (20) Trading Days of each monthly period beginning on October 30, 2001 until such time that a registration statement has been declared effective shall each be deemed an additional Exercise Period. A Holder may only exercise this Warrant one time during any given Exercise Period. In connection with the exercise of this Warrant, the Company shall maintain a record to reflect the number of shares issued to each Holder pursuant to each exercise of this Warrant. Subject to applicable law, in the event the Holder may resell shares of Common Stock acquired upon exercise of this Warrant without restriction pursuant to an effective registration statement or otherwise, the Company shall cause the transfer agent with respect to its Common Stock, which transfer agent is participating in the Depository Trust Company ("DTC") Fast Automated Securities Transfer ("FAST") program, to electronically transmit the shares of Common Stock issuable to the Holder upon exercise of this Warrant by crediting the account of the Holder's prime broker with DTC through DTC's Deposit Withdrawal Agent Commission ("DWAC") system, within three (3) business days after exercise of this Warrant by the Holder. In the event the Holder otherwise elects in writing, however, or such shares of Common Stock can not be resold without restriction, the Company shall, as promptly as practicable and in any event within three (3) business days after exercise of this Warrant by the Holder, cause the transfer agent to deliver to the Holder a stock certificate or certificates representing the aggregate number of shares of Common Stock issuable to the Holder as a result of such exercise. The stock certificate or certificates representing shares of Common Stock so delivered shall be in such denominations as may be specified in the Exercise Notice and shall be registered in the name of the Holder or, subject to compliance with Section 7.03 below, such other name or names as shall be designated in such Exercise Notice.

(b) Number of Warrant Shares. The number of Warrant Shares that will be issued upon the first exercise of this Warrant shall be:

(\$5.18643 - Reset Price) X 310,425 (less any shares
- ----- redeemed by the Company under
Reset Price Section 2.03(a) of the Securities
Purchase Agreement)

The number of Warrant Shares that will be issued upon each subsequent exercise of this Warrant during shall be:

[lower of {\$5.18643 or Prior
Reset Price}] -Reset Price X 310,425, plus any shares
- ----- issued upon exercise of
Reset Price this Warrant during any
prior Reset Period (less
any shares redeemed by the
Company under Section
2.03(a) of the Securities
Purchase Agreement).

"Reset Price" means for each Exercise Period, the lowest Average Price during the twenty consecutive Trading Days

that comprise such Reset Period.

"Prior Reset Price" means the lowest Reset Price of any Exercise Period preceding the Exercise Period in question.

"Average Price" means the average of the ten (10) lowest closing sale prices of the Common Stock as reported by Bloomberg L.P. during the twenty (20) consecutive Trading Days preceding the determination date, it being understood that there is one Average Price for each Trading Day of each Exercise Period. Notwithstanding the preceding sentence, in no event shall the Average Price be less than \$2.15. Promptly after determining the Reset Price during each Exercise Period, the Company shall deliver its written calculations to the Holders.

(c) Notwithstanding any other provision of this Warrant, this Warrant shall expire immediately if, at any time after a registration statement with respect to the shares of Common Stock underlying this Warrant has been declared effective, and provided that such registration statement remains effective, the Common Stock traded higher than \$9.02 for either (i) thirty (30) consecutive Trading Days subsequent to such effectiveness; or (ii) thirty-five (35) out of forty (40) consecutive Trading Days subsequent to such effectiveness provided that the average daily trading volume during such 30 or 35 Trading Day period, as applicable, is at least 30,000 shares of Common Stock, as reported by Bloomberg L.P. Notwithstanding the forgoing, this Warrant shall not expire pursuant to this Section 1(c) if (i) the Company has breached, in any material respect, any of the covenants contained in the Securities Purchase Agreement, the Registration Rights Agreement or this Warrant; (ii) the Company has failed to timely deliver to the Holder any shares issuable upon exercise of this Warrant or the "A" Warrant pursuant to an effective exercise of such Warrants and upon receipt of notice of the failure to deliver such shares, has not delivered the shares within five (5) days of receiving such notice, or (iii) the Company has failed to remove a restrictive legend from any shares issued upon an effective exercise of this Warrant or the "A" Warrant within fifteen (15) days of when such legend may be removed pursuant to Section 5.02 of the Securities Purchase Agreement.

(d) Shares of Common Stock shall be deemed to have been issued and the Holder or, subject to compliance with Section 7.03 below, any other Person so designated to be named therein shall be deemed to have become a Holder of record of such shares, including, to the extent permitted by law, the right to vote such shares or to consent or to receive notice as a stockholder, as of the last day of each Exercise Period.

(e) All shares of Common Stock issuable upon the exercise of this Warrant shall, be duly and validly issued, fully paid and nonassessable and free and clear of any liens (unless created by or through the Holder of this Warrant). The Company shall not be required to issue a fractional share of Common Stock upon exercise of this Warrant. As to any fraction of a share that the Holder would otherwise be entitled to purchase upon such exercise, the Company shall pay a cash adjustment in respect of such fraction in an amount equal to the same fraction of the applicable Market Price determined in accordance with the foregoing.

SECTION 2. Transfer, Division and Combination. Subject to Section 7.03 hereof, transfer of this Warrant and all rights hereunder, in whole or in part, shall be registered on the books of the Company, upon surrender of this Warrant to the Company, together with a written assignment of this Warrant, substantially in the form of Annex B hereto, duly executed by the Holder or its agent or attorney. Upon such surrender, the Company shall, subject to Section 7.03 hereof, (a) execute and deliver a new Warrant or Warrants in the name of the assignee or assignees and in the denominations specified in such instrument of assignment, (b) issue to the assignor a new Warrant evidencing the portion of

this Warrant not so assigned and (c) promptly cancel this Warrant.

SECTION 3. Antidilution Provisions.

3.01 Changes in Common Stock. In the event that at any time or from time to time the Company shall, (i) pay a dividend or make a distribution on its Common Stock in shares of Common Stock or other shares of capital stock of the Company, (ii) subdivide its outstanding shares of Common Stock into a larger number of shares of Common Stock, (iii) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock or (iv) increase or decrease the number of shares of Common Stock outstanding by reclassification of its Common Stock, then the number of shares of Common Stock issuable upon exercise of this Warrant immediately after the happening of such event shall be adjusted so that, after giving effect to such adjustment, the Holder of this Warrant shall be entitled to receive the number of shares of Common Stock upon exercise of this Warrant that the Holder would have been entitled to receive had this Warrant been exercised immediately prior to the happening of such event (or, in the case of a dividend or distribution of shares of Common Stock, immediately prior to the record date therefor). An adjustment made pursuant to this Section 3.01 shall become effective immediately after the distribution date, retroactive to the record date therefor in the case of a dividend or distribution in shares of Common Stock, and shall become effective immediately after the effective date in the case of a subdivision, combination or reclassification.

3.02 Cash Dividends and Other Distributions. In the event that at any time or from time to time the Company shall distribute to holders of Common Stock (i) any dividend or other distribution (including any dividend or distribution made in connection with a consolidation or merger in which the Company is the surviving corporation) of cash, evidences of its indebtedness, shares of its capital stock or any other assets or securities or (ii) any options, warrants, securities or other rights to subscribe for or purchase any of the foregoing (other than (A) any dividend or distribution described in Section 3.01, (B) any rights, options, warrants or securities described in Section 3.03 or Section 3.04, and (C) any cash dividends or other cash distributions made to holders of Common Stock from current or retained earnings, provided that such dividends do not exceed \$500,000 in any fiscal year), then the number of shares of Common Stock that may be acquired upon exercise of this Warrant immediately prior to such record date for any such distribution shall be increased to a number determined by multiplying the number of shares of Common Stock that may be acquired upon the exercise of this Warrant immediately prior to such record date for any such distribution by a fraction, the numerator of which shall be the Market Price per share of Common Stock as of such record date and the denominator of which shall be such Market Price per share of Common Stock less the sum of (x) the amount of cash, if any, distributed per share of Common Stock and (y) the then fair value (as determined in good faith by the Company's Board of Directors, whose determination shall be evidenced by a board resolution that will be sent to Holders) of the portion, if any, of the distribution applicable to one share of Common Stock consisting of evidences of indebtedness, shares of stock, securities, other property, warrants, options or subscription or purchase rights. Such adjustments shall be made, and shall only become effective, whenever any such distribution is made; provided, however, that the Company is not required to make an adjustment pursuant to this Section 3.02 if at the time of such distribution the Company makes the same distribution to Holders of Warrants as it makes to holders of Common Stock pro rata based on the number of shares of Common Stock for which such Warrants are exercisable. No adjustment shall be made pursuant to this Section 3.02 if such adjustment would have the effect of decreasing the number of shares of Common Stock issuable upon exercise of this Warrant.

3.03 Combination; Liquidation. Except as provided

in Section 3.03(b), in the event of a Combination (as hereinafter defined), the Holder shall have the right to receive upon exercise of this Warrant the kind and amount of shares of capital stock or other securities or property that the Holder would have been entitled to receive upon completion of or as a result of such Combination had such Warrant been exercised immediately prior to such event or to the relevant record date for any such entitlement. Unless paragraph (b) is applicable to a Combination, the Company shall provide, as a condition to such Combination, that the surviving or acquiring Person (the "Successor Company") in such Combination will enter into an agreement confirming the Holders' rights pursuant to this Section 3.03(a) and providing for adjustments, that shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 3. The provisions of this Section 3.03(a) shall similarly apply to successive Combinations involving any Successor Company. In the event of an adjustment pursuant to this Section 3 at any time prior to the end of the last Exercise Period, the per share prices specified in Section 1(b) shall be equitably adjusted to reflect the consideration paid in connection with such Combination or otherwise in keeping with this Section 3.

A "Combination" means an event in which the Company consolidates with or merges with or into another Person.

(b) In the event of (i) a Combination where consideration to the holders of Common Stock in exchange for their shares is payable solely in cash or (ii) the dissolution, liquidation or winding-up of the Company, the Holder of this Warrant shall be entitled to receive, upon surrender of this Warrant, such cash distributions on an equal basis with the holders of Common Stock, as if this Warrant had been exercised immediately prior to such event.

In the event of any Combination described in this Section 3.03(b), the surviving or acquiring Person and, in the event of any dissolution, liquidation or winding-up of the Company, the Company shall distribute as promptly as practicable under the circumstances to the Holder upon surrender of this Warrant, the funds, if any, necessary to pay the Holder the amounts to which the Holder is entitled as described above.

3.04 Superseding Adjustment. Upon the expiration of any rights, options, warrants or conversion or exchange privileges that resulted in adjustments pursuant to this Section 3, if any such rights, options, warrants or conversion or exchange privilege thereof shall not have been exercised, the number of shares of Common Stock issuable upon the exercise of this Warrant shall be readjusted pursuant to the applicable section of Section 3 as if (i) the only shares of Common Stock issuable upon exercise of such rights, options, warrants, conversion or exchange privileges were the shares of Common Stock, if any, actually issued upon the exercise of such rights, options, warrants or conversion or exchange privileges and (ii) shares of Common Stock actually issued, if any, were issuable for the consideration actually received by the Company upon such exercise plus the aggregate consideration, if any, actually received by the Company for this issuance, sale or grant of all such rights, options, warrants or conversion or exchange privileges whether or not exercised; provided, however, that no such readjustment shall have the effect of decreasing the number of shares of Common Stock issuable upon the exercise of this Warrant below the number of shares of Common Stock issuable upon the exercise of this Warrant immediately prior to any adjustment made therein on account of such issuance, sale or grant of such rights, options, warrants or conversion or exchange privileges.

3.05 Minimum Adjustment. The adjustments required by the preceding sections of this Section 3 shall be made whenever and as often as any specified event requiring an adjustment shall occur, except that no adjustment of the number of shares of Common Stock issuable upon exercise of this Warrant that would otherwise be required shall be made unless and until such adjustment either by itself or with other adjustments not previously made increases or decreases by at least 1% of the number of shares of Common Stock issuable upon exercise of this Warrant immediately prior to the making of such adjustment. Any adjustment representing a change of less than such minimum amount

shall be carried forward and made as soon as such adjustment, together with other adjustments required by this Section 3 and not previously made, would result in a minimum adjustment. For the purpose of any adjustment, any specified event shall be deemed to have occurred at the close of business on the date of its occurrence. In computing adjustments under this Section 3, fractional interests in Common Stock shall be taken into account to the nearest one-tenth of a share.

3.06 Notice of Adjustment. Whenever the number of shares of Common Stock and other property, if any, issuable upon exercise of the Warrants is adjusted, as herein provided, the Company shall deliver to the Holder of this Warrant a certificate setting forth, in reasonable detail, the event requiring the adjustment and the method by which such adjustment was calculated (including a description of the basis on which (i) the Company's Board of Directors determined the then fair value of any evidences of indebtedness, other securities or property or warrants, options or other subscription or purchase rights and (ii) the Market Price of the Common Stock was determined, to the extent such determinations were required hereunder), and specifying the number of shares of Common Stock issuable upon exercise of this Warrant after giving effect to such adjustment.

3.07 Notice of Certain Transactions. In the event that the Company shall propose to (a) pay any dividend payable in securities of any class to the holders of its Common Stock or to make any other non-cash dividend or distribution to the holders of its Common Stock, (b) offer the holders of its Common Stock rights to subscribe for or to purchase any securities convertible into shares of Common Stock or shares of stock of any class or any other securities, rights or options, (c) issue to the holders of its Common Stock any (i) shares of Common Stock, (ii) rights, options or warrants entitling the holders thereof to subscribe for shares of Common Stock or (iii) securities convertible into, or exchangeable or exercisable for, shares of Common Stock (in the case of (i), (ii) and (iii), if such issuance or adjustment would result in an adjustment hereunder), (d) effect any capital reorganization, reclassification, consolidation or merger, (e) effect the voluntary or involuntary dissolution, liquidation or winding-up of the Company or (f) make a tender offer or exchange offer with respect to the Common Stock, the Company shall send the Holder a notice of such proposed action or offer within the time periods specified below. Such notice shall, to the extent the same has not been publicly announced, specify the record date for the purposes of such dividend, distribution or rights, or the date such issuance or event is to take place and the date of participation therein by the holders of Common Stock, if any such date is to be fixed, and shall, to the extent the same has not been publicly announced and if the same would have any effect on the Common Stock and on the number of shares of Common Stock, the number and kind of any other shares of stock and other property issuable upon exercise of this Warrant (after giving effect to any adjustment pursuant to Section 3 that will be required as a result of such action), specify such effect. Such notice shall be given as promptly as possible and (x) in the case of any action covered by clause (a) or (b) above, at least 10 days prior to the record date for determining holders of the Common Stock for purposes of such action or (y) in the case of any other such action, at least 20 days prior to the date of the taking of such proposed action or the date of participation therein by the holders of Common Stock, whichever shall be the earlier. Notwithstanding anything contained herein to the contrary, the Company shall not provide to the Holder any material non-public information in order to satisfy its obligations pursuant to this Section 3.07.

3.08 Adjustment to Warrant Certificate. This Warrant Certificate need not be changed because of any adjustment made pursuant to this Section 3, and any Warrant issued after such adjustment may state the same number of shares of Common Stock issuable upon exercise of the Warrant as are stated in this Warrant. The Company, however, may at any time in its sole discretion make any change in the form of this Warrant that it may deem appropriate to give effect to such adjustments and that does not affect the substance of this Warrant, and any Warrant

thereafter issued or countersigned, whether in exchange or substitution for this Warrant or otherwise, may be in the form as so changed.

SECTION 4. Taking of Record; Stock and Warrant Transfer Books. In the case of all dividends or other distributions by the Company to the holders of its Common Stock with respect to which any provision hereof refers to the taking of a record of such holders, the Company shall in each such case take such a record as of the close of business on a business day.

SECTION 5. Expenses, Transfer Taxes and Other Charges. The Company shall pay any and all expenses (other than transfer taxes) and other charges, including all costs associated with the preparation, issue and delivery of stock or warrant certificates, that are incurred in respect of the issuance or delivery of shares of Common Stock upon exercise of this Warrant pursuant to Section 1 hereof or in connection with any division or combination of this Warrant pursuant to Section 2 hereof. The Company shall not, however, be required to pay any tax that may be payable in respect of any transfer involved in the issue and delivery of shares of Common Stock in a name other than that in which this Warrant is registered, and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such tax, or has established, to the satisfaction of the Company, that such tax has been paid.

SECTION 6. No Voting Rights. This Warrant shall not entitle the Holder to any voting or other rights as a stockholder of the Company.

SECTION 7. Miscellaneous.

7.01 Office of Company. So long as any of this Warrant remains outstanding, the Company shall maintain an office in the United States of America where this Warrant may be presented for exercise, transfer, division or combination as in this Warrant provided. Such office shall be at: 2255 Glades Road, Suite 237W Boca Raton, Florida, or at the office of such registrar and transfer agent as the Company may from time to time designate, unless and until the Company shall designate and maintain some other office for such purposes and give notice thereof to all Holders.

7.02 Notices Generally. Any notices and other communications pursuant to the provisions hereof shall be sent in accordance with Section 7.03 of the Securities Purchase Agreement.

7.03 Restrictions on Transferability; Restriction on Exercise. (A) This Warrant and the shares of Common Stock issuable upon conversion of this Warrant shall be transferable only in a transaction that is in compliance with the provisions of the Securities Act and applicable state securities or "blue sky" laws, and the Holder and each of its successors and assigns shall be bound by the provisions of this Section 7.03. In the event this Warrant is not registered under the Securities Act and applicable state securities or "blue sky" laws, the Company may condition the sale, transfer or other disposition of this Warrant (or any interest herein) upon receipt of a legal opinion, in form and substance, and by counsel, reasonably acceptable to the Company, to the effect that such sale, transfer or other disposition is being made pursuant to an exemption from, or in a transaction not subject to, any registration requirement under the Securities Act and applicable state securities or "blue sky" laws. No opinion shall be required to exercise this Warrant. In the event the shares of Common Stock or other securities issuable

upon the exercise of this Warrant are not registered under the Securities Act and applicable state securities or "blue sky" laws, the Company may condition the sale, transfer or other disposition of such shares or other securities (or any interest herein) upon receipt of a legal opinion, in form and substance, and by counsel, reasonably acceptable to the Company, to the effect that such sale, transfer or other disposition is being made pursuant to an exemption from, or in a transaction not subject to, any registration requirement under the Securities Act and applicable state securities or "blue sky" laws.

7.04 Assignment. This Warrant and the rights, duties and obligations hereunder may not be assigned or delegated by the Company or any Holder without the prior written consent of the other party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, no consent shall be required for a transfer by a Holder to any of its Affiliates.

7.05 Saturdays, Sundays or Holidays. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall be a Saturday, Sunday or legal holiday then such action may be taken or such right may be exercised on the next succeeding day.

7.06 Governing Law. This Warrant shall be governed by, and construed in accordance with, the law of the State of New York without giving effect to conflicts of law principles thereof.

7.07 Limitation of Liability. No provision hereof, in the absence of affirmative action by the Holder to purchase shares of Common Stock, and no mere enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the Exercise Price or as a stockholder of the Company, whether such liability is asserted by the Company, by any creditor of the Company or any other Person.

IN WITNESS WHEREOF, the Company has duly executed this Warrant.

Dated: May 1, 2001

HOLLYWOOD MEDIA CORP.

By /s/ Mitchell Rubenstein

Name: Mitchell Rubenstein

Title: CEO