

REDSTONE SUMNER M
Form 4
January 04, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
REDSTONE SUMNER M

(Last) (First) (Middle)

51 WEST 52ND STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VIACOM INC [CBS, CBS.A]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------------------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| CBS Class A common stock | 12/31/2005 | | A | | 40 | A | (1) 40 | D |
| CBS Class A common stock | 12/31/2005 | | A | | 46,829,414 | A | (1) 46,829,414 | I |
| | | | | | | | | By NAIRI, Inc. (2) |
| CBS Class B common stock | 12/31/2005 | | A | | 231,760 | A | (3) 231,760 | D |

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| | | | | | | | | |
|--------------------------|------------|---|------------|---|------------|------------|---|---------------------------|
| CBS Class B common stock | 12/31/2005 | A | 121 | A | <u>(3)</u> | 121 | I | By 401(k) |
| CBS Class B common stock | 12/31/2005 | A | 39,809,527 | A | <u>(3)</u> | 39,809,527 | I | By NAIRI, Inc. <u>(2)</u> |
| CBS Class B common stock | 12/31/2005 | A | 100 | A | <u>(3)</u> | 100 | I | By Spouse |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Class B Phantom Common Stock Units | <u>(4)</u> | 12/31/2005 | | A | 389 | <u>(4)</u> <u>(4)</u> | CBS Class B common stock 38 |
| Class B Phantom Common Stock Units | <u>(6)</u> | 12/31/2005 | | A | 1,437 | <u>(6)</u> <u>(6)</u> | CBS Class B common stock 1,4 |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 13.7424 | 01/03/2006 | | A | 244,304 | <u>(8)</u> 01/30/2007 | CBS Class B common stock 244, |
| Employee Stock | \$ 11.9755 | 01/03/2006 | | A | 321,750 | <u>(8)</u> 08/01/2007 | CBS Class B 321, |

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| | | | | | | | | | |
|---|------------|------------|---|-----------|-------------|------------|-----------------------------------|-----------------|--|
| Option (right to buy) <u>(7)</u> | | | | | | | | common stock | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 24 | 01/03/2006 | A | 1,954,436 | <u>(8)</u> | 08/20/2008 | CBS Class B common stock | 1,954, | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 43.7792 | 01/03/2006 | A | 977,218 | <u>(8)</u> | 05/04/2010 | CBS Class B common stock | 977, | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 44.7686 | 01/03/2006 | A | 366,456 | <u>(8)</u> | 05/23/2011 | CBS Class B common stock | 366, | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 37.8189 | 01/03/2006 | A | 293,165 | <u>(8)</u> | 05/22/2012 | CBS Class B common stock | 293, | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 34.615 | 01/03/2006 | A | 390,887 | <u>(8)</u> | 05/21/2013 | CBS Class B common stock | 390, | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 29.5735 | 01/03/2006 | A | 268,734 | <u>(10)</u> | 05/19/2014 | CBS Class B common stock | 268, | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 27.8852 | 01/03/2006 | A | 244,304 | <u>(8)</u> | 07/01/2014 | CBS Class B common stock | 244, | |
| Employee Stock Option (right to buy) <u>(7)</u> | \$ 27.8852 | 01/03/2006 | A | 488,609 | <u>(11)</u> | 07/01/2014 | CBS Class B common stock | 488, | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REDSTONE SUMNER M 51 WEST 52ND STREET NEW YORK, NY 10019 | X | X | Chairman of the Board | |

Signatures

By: /s/ Angeline C. Straka,
Attorney-in-fact

01/04/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Acquired pursuant to a merger between CBS Corporation (formerly know as Viacom Inc.) and Viacom Merger Sub Inc. (the Merger), in which each share of Viacom Class A common stock was exchanged for 0.5 shares of CBS Corporation Class A common stock and 0.5 shares of New Viacom Corp. (New Viacom) Class A common stock with cash in lieu of any fractional shares of CBS Corporation Class B common stock and New Viacom Class B common stock. On January 3, 2006, the first business day following the effective time of the Merger, the opening price of CBS Corporation Class B common stock on the New York Stock Exchange was \$25.60 per share and the opening price of New Viacom Class B common stock on the New York Stock Exchange was \$41.12 per share. Viacom Inc. changed its name to CBS Corporation (CBS) upon completion of the Merger.

(1) These securities are owned directly by NAIRI Inc., but may also be deemed to be beneficially owned by (1) NAIRI's parent corporation, National Amusements, Inc. (NAI), and (2) Sumner M. Redstone, who is the controlling stockholder of NAI.

Acquired pursuant to a merger between CBS Corporation (formerly know as Viacom Inc.) and Viacom Merger Sub Inc. (the Merger), in which each share of Viacom Class B common stock was exchanged for 0.5 shares of CBS Corporation Class B common stock and 0.5 shares of New Viacom Corp. (New Viacom) Class B common stock with cash in lieu of any fractional shares of CBS Corporation Class B common stock and New Viacom Class B common stock. On January 3, 2006, the first business day following the effective time of the Merger, the opening price of CBS Corporation Class B common stock on the New York Stock Exchange was \$25.60 per share and the opening price of New Viacom Class B common stock on the New York Stock Exchange was \$41.12 per share. Viacom Inc. changed its name to CBS Corporation (CBS) upon completion of the Merger.

(2) Phantom common stock units are payable in cash following the Reporting Person's retirement or other termination of service pursuant to the Issuer's Excess 401(k) Plan for Designated Senior Executives. Each CBS Corporation Class A Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class A common stock and each CBS Corporation Class B Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class B common stock.

(3) In the Merger, each Viacom Class B Phantom Common Stock Unit was deemed to be exchanged for 0.5 CBS Corporation Class B Phantom Common Stock Units and 0.5 New Viacom Class B Phantom Common Stock Units.

(4) Phantom common stock units are payable in cash at the beginning of the year after the Reporting Person ceases to be an executive officer of the Issuer pursuant to an deferred compensation arrangement with the Issuer. Each Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class B common stock.

(5) Right to buy under Issuer's long term incentive plan.

(6) Current.

In the Merger, each grant of stock options to buy Viacom Class B common stock was converted into an equal number of stock options to buy CBS Corporation Class B common stock and New Viacom Class B common stock determined by multiplying the number of outstanding stock options included in the grant before the Merger by 0.488609. The per share exercise price of the converted stock options was determined by dividing the pre-Merger exercise price by 1.273438 for the CBS options and by 0.792802 for the New Viacom options.

(7) This option vests in four equal annual installments beginning on May 19, 2005.

(8) This option vests in four equal annual installments beginning on July 1, 2005.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.