

REDSTONE SUMNER M
Form 4
January 04, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
51 WEST 52ND STREET

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

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

Chairman of the Board

(Street)

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

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

NEW YORK, NY 10019

(City) (State) (Zip)

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	

Edgar Filing: REDSTONE SUMNER M - Form 4

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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,

Edgar Filing: REDSTONE SUMNER M - Form 4

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.

(7) 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.

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

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

Edgar Filing: REDSTONE SUMNER M - Form 4

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.