

Ianniello Joseph R
 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 *
 Ianniello Joseph R

(Last) (First) (Middle)
 1515 BROADWAY
 (Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 VIACOM INC [VIA, VIAB]

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)
 SVP and Treasurer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Class B common stock | 12/31/2005 | | D | 826 D <u>(1)</u> 0 | | D | |
| Class B common stock | 12/31/2005 | | D | 834 D <u>(1)</u> 0 | | I | By 401(k) |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Class B Phantom Common Stock Units | (2) | 12/31/2005 | | D | 598,4976 | (2) (2) | Class B common stock 598,4976 |
| Employee Stock Option (right to buy) (4) | \$ 31.5 | 12/31/2005 | | D | 8,680 | (5) 01/26/2009 | Class B common stock 8,680 |
| Employee Stock Option (right to buy) (4) | \$ 36.92 | 12/31/2005 | | D | 406 | (5) 03/31/2009 | Class B common stock 406 |
| Employee Stock Option (right to buy) (4) | \$ 56.27 | 12/31/2005 | | D | 16,275 | (5) 01/25/2010 | Class B common stock 16,275 |
| Employee Stock Option (right to buy) (4) | \$ 52.27 | 12/31/2005 | | D | 324 | (5) 04/01/2010 | Class B common stock 324 |
| Employee Stock Option (right to buy) (4) | \$ 55.2 | 12/31/2005 | | D | 15,000 | (5) 01/31/2011 | Class B common stock 15,000 |
| Employee Stock Option (right to buy) (4) | \$ 43.165 | 12/31/2005 | | D | 463 | (5) 04/01/2011 | Class B common stock 463 |

| | | | | | | | | |
|---|----------------|------------|---|--------|----------------|-----------------------|----------------------------|--------|
| Employee Stock Option (right to buy) ⁽⁴⁾ | \$ 39.5 | 12/31/2005 | D | 20,000 | ⁽⁵⁾ | 01/30/2012 | Class B common stock | 20,000 |
| Employee Stock Option (right to buy) ⁽⁴⁾ | \$ 47.635 | 12/31/2005 | D | 504 | ⁽⁵⁾ | 03/30/2012 | Class B common stock | 504 |
| Employee Stock Option (right to buy) ⁽⁴⁾ | \$ 37.38 | 12/31/2005 | D | 24,500 | ⁽⁷⁾ | 01/26/2013 | Class B common stock | 24,500 |
| Employee Stock Option (right to buy) ⁽⁴⁾ | \$ 39.33 | 12/31/2005 | D | 30,000 | ⁽⁵⁾ | 01/29/2013 | Class B common stock | 30,000 |
| Employee Stock Option (right to buy) ⁽⁴⁾ | \$ 37.81 | 12/31/2005 | D | 926 | | 04/01/2006 03/28/2013 | Class B common stock | 926 |
| Employee Stock Option (right to buy) ⁽⁴⁾ | \$ 40.39 | 12/31/2005 | D | 35,000 | ⁽⁵⁾ | 01/28/2014 | Class B common stock | 35,000 |
| Restricted Stock Units | ⁽⁸⁾ | 12/31/2005 | D | 4,375 | ⁽⁸⁾ | ⁽⁸⁾ | Class B common stock | 4,375 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ianniello Joseph R 1515 BROADWAY NEW YORK, NY 10036 | | | SVP and Treasurer | |

Signatures

/s/ Ianniello,
Joseph R

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).

Disposed of pursuant to a merger between Viacom Inc. and Viacom Merger Sub Inc. (the Merger), in exchange 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 for each share of 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 upon completion of the Merger.

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

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

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

(4) Current.

(5) In the Merger, each grant of stock options to buy Viacom Class B common stock was converted into a number of stock options to buy CBS Corporation Class B common stock determined by multiplying the number of outstanding stock options included in the grant before the Merger by 1.273438. The per share exercise price of the converted stock options was determined by dividing the pre-Merger exercise price by 1.273438.

(6) This option vests in four equal annual installments beginning on January 26, 2006.

(7) Each Restricted Share Unit was the economic equivalent of one share of Viacom Class B common stock. The Restricted Share Units will vest in four equal annual installments beginning on January 26, 2006 and will be settled by delivery of a corresponding number of shares upon vesting, as described in the following footnote.

(8) In the Merger, each grant of Restricted Share Units of Viacom Class B common stock was converted into a number of Restricted Share Units of CBS Corporation Class B common stock determined by multiplying the number of restricted share units included in the grant before the Merger by 1.273438.

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.