

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
New Viacom Corp. [VIA, VIAB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

NEW YORK, NY 10036

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

(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 | | |
| Class A Common Stock | 12/31/2005 | | A | | 40 | A | 40 | D | |
| Class A Common Stock | 12/31/2005 | | A | | 46,829,414 | A | 46,829,414 | I | By NAIRI, Inc. (2) |
| Class B Common Stock | 12/31/2005 | | A | | 231,760 | A | 231,760 | D | |
| Class B Common | 12/31/2005 | | A | | 121 | A | 121 | I | By 401(k) |

Edgar Filing: REDSTONE SUMNER M - Form 4

Stock

| | | | | | | | | | |
|----------------------------|------------|--|---|------------|---|------------|------------|---|---------------------------------|
| Class B Common Stock | 12/31/2005 | | A | 39,809,527 | A | <u>(1)</u> | 39,809,527 | I | By NAIRI, Inc. <u>(2)</u> |
| Class B Common Stock | 12/31/2005 | | A | 100 | A | <u>(1)</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 Underlying Securities (Instr. 3 and 4) | Amount Number Shares | |
|---|---|---|---|---|--|--|--|----------------------------|---------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | |
| Class B Phantom Common Stock Units | <u>(3)</u> | 01/03/2006 | | A | 1,437 | <u>(3)</u> | <u>(3)</u> | Class B Common Stock | 1,437 |
| Class B Phantom Common Stock Units <u>(3)</u> | <u>(4)</u> | 12/31/2005 | | A | 389 | <u>(4)</u> | <u>(4)</u> | Class B Common Stock | 389 |
| Employee Stock Option (Right to Buy) <u>(5)</u> | \$ 44.7906 | 01/03/2006 | | A | 244,304 | <u>(6)</u> | 07/01/2014 | Class B Common Stock | 244,304 |
| Employee Stock Option (Right to Buy) <u>(5)</u> | \$ 22.0737 | 01/03/2006 | | A | 244,304 | <u>(6)</u> | 01/30/2007 | Class B Common Stock | 244,304 |
| Employee Stock | \$ 19.2356 | 01/03/2006 | | A | 321,750 | <u>(6)</u> | 08/01/2007 | Class B Common | 321,750 |

| | | | | | | | | | |
|---|------------|------------|---|-----------|----------------|------------|----------------------------|-----------|--|
| Option (Right to Buy) ⁽⁵⁾ | | | | | | | | Stock | |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 38.55 | 01/03/2006 | A | 1,954,436 | ⁽⁶⁾ | 08/20/2008 | Class B Common Stock | 1,954,436 | |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 70.3203 | 01/03/2006 | A | 977,218 | ⁽⁶⁾ | 05/04/2010 | Class B Common Stock | 977,218 | |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 71.9096 | 01/03/2006 | A | 366,456 | ⁽⁶⁾ | 05/23/2011 | Class B Common Stock | 366,456 | |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 60.7466 | 01/03/2006 | A | 293,165 | ⁽⁶⁾ | 05/22/2012 | Class B Common Stock | 293,165 | |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 55.6003 | 01/03/2006 | A | 390,887 | ⁽⁶⁾ | 05/21/2013 | Class B Common Stock | 390,887 | |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 47.5025 | 01/03/2006 | A | 268,734 | ⁽⁸⁾ | 05/19/2014 | Class B Common Stock | 268,734 | |
| Employee Stock Option (Right to Buy) ⁽⁵⁾ | \$ 44.7906 | 01/03/2006 | A | 488,609 | ⁽⁹⁾ | 07/01/2014 | Class B Common Stock | 488,609 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REDSTONE SUMNER M 1515 BROADWAY | X | X | Chairman of the Board | |

NEW YORK, NY 10036

Signatures

By: Michael D. Fricklas,
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).

(1) Acquired pursuant to a merger between the former 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 the Issuer's Class A common stock and 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 the Issuer's Class B common stock, with fractional shares paid in cash. On January 3, 2006, the first business day following the effective time of the Merger, the opening price of the Issuer's Class A common stock on the New York Stock Exchange was \$40.00 and the opening price of the Issuer's Class B common stock on the New York Stock Exchange was \$41.12 per share. The former Viacom Inc. changed its name to CBS Corporation, and the Issuer changed its name from New Viacom Corp. to Viacom Inc., upon completion of the Merger.

(2) These securities are owned directly by NAIRI, Inc. (NAIRI), 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.

(3) 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 is the economic equivalent of one share of the Issuer's Class A common stock and each Viacom Class B Phantom Common Stock Unit is the economic equivalent of one share of the Issuer's Class B common stock.

(4) In the Merger, each share of Viacom Class B Phantom common stock was deemed exchanged for 0.5 shares of CBS Corporation Class B Phantom common stock and 0.5 shares of the Issuer's Class B Phantom common stock. On January 3, 2006, the first business day following the effective time of the Merger, the opening price of the Issuer's Class B common stock on the New York Stock Exchange was \$41.12 per share.

(5) Right to buy under the Viacom Inc. 2006 Long-Term Management Incentive Plan.

(6) Current.

(7) In the Merger, each grant of stock options to purchase Viacom Class B common stock was converted into a number of stock options to purchase the Issuer's Class B common stock determined by multiplying the number of outstanding stock options included in the grant before the Merger by 0.792802. The per share exercise price of the converted stock option was determined by dividing the pre-Merger exercise price by 0.792802.

(8) These options vest annually in four equal installments beginning on May 19, 2005.

(9) These options vest annually in four equal installments beginning on July 1, 2005.

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.