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VIACOM INC
Form S-8
April 19, 2005

As filed with the Securities and Exchange Commission on April 19, 2005
Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8 REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

VIACOM INC.

(Exact name of registrant as specified in its charter)

Delaware 04-2949533
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

1515 Broadway, New York, New York 10036
(212) 258-6000

(Address and phone number of principal executive offices, including zip code)

Viacom Inc. 2004 Long-Term Management Incentive Plan

(Full title of the plan)

Michael D. Fricklas, Esq.
Executive Vice President, General Counsel and Secretary
Viacom Inc., 1515 Broadway, New York, New York 10036
(212) 258-6000

(Name, address and telephone number of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price
Class B Common Stock, par value \$.01 per share	117,094,902	\$34.28 (2)	\$4,014,013,241
	14,500,000	\$37.38 (3)	\$ 542,010,000
	4,550,000	\$35.51 (3)	\$ 161,570,500
	3,400,000	\$34.87 (3)	\$ 118,558,000
	245,098	\$33.87 (3)	\$ 8,301,469
	150,000	\$33.67 (3)	\$ 5,050,500
	50,000	\$36.80 (3)	\$ 1,840,000
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	Total: 139,990,000 (1)		Total: \$4,851,343,710

(1) Represents an aggregate of 139,990,000 shares of Class B Common Stock, par

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value \$.01 per share (the "Class B Common Stock"), of Viacom Inc. (the "Registrant") available for issuance under the Viacom Inc. 2004 Long-Term Management Incentive Plan (the "2004 LTMIP"). In addition, this Registration Statement shall also cover any additional shares of Class B Common Stock which become issuable under the 2004 LTMIP being registered pursuant to this Registration Statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of Class B Common Stock.

- (2) Pursuant to Rules 457(h) and 457(c) of the Securities Act of 1933, as amended (the "Securities Act"), the proposed maximum offering price per share is based on the average of the high and low prices of the Registrant's Class B Common Stock on the New York Stock Exchange consolidated reporting system on April 15, 2005 and is estimated solely for the purpose of calculating the registration fee.
- (3) Pursuant to Rule 457(h) of the Securities Act, the proposed maximum offering price per share is based on the average weighted exercise price of (i) 14,500,000 shares of Class B Common Stock subject to outstanding but unexercised options granted under the 2004 LTMIP on January 26, 2005, (ii) 4,550,000 shares of Class B Common Stock subject to outstanding but unexercised options granted under the 2004 LTMIP on July 1, 2004, (iii) 3,400,000 shares of Class B Common Stock subject to outstanding but unexercised options granted under the 2004 LTMIP on April 1, 2005, (iv) 245,098 shares of Class B Common Stock subject to outstanding but unexercised options granted under the 2004 LTMIP on March 15, 2005, (v) 150,000 shares of Class B Common Stock subject to outstanding but unexercised options granted under the 2004 LTMIP on July 19, 2004, and (vi) 50,000 shares of Class B Common Stock subject to outstanding but unexercised options granted under the 2004 LTMIP on June 2, 2004, for a total of 22,895,098 shares of Class B Common Stock subject to currently outstanding options and is estimated solely for the purposes of calculating the registration fee.
- (4) Pursuant to Rule 457(p) of the Securities Act, the aggregate amount of the registration fee (i.e., \$571,003) is being offset by \$200,812, representing the dollar amount of the registration fee previously paid by the Registrant in respect of 15,000,000 unissued shares previously registered on Form S-8, filed February 9, 2001 (Registration No. 333-55346). Accordingly, the adjusted registration fee for this Form S-8 is \$370,191.

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PART I

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INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act and the "Note" to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed with the Securities and Exchange Commission (the "Commission") by the Registrant are incorporated herein by reference into this Registration Statement:

- (a) The Registrant's Annual Report on Form 10-K for the year ended December 31, 2004;
- (b) The Registrant's Report on Schedule 14A filed April 15, 2005;
- (c) The Registrant's Current Report on Form 8-K filed April 15, 2005; and
- (d) The description of the Class B Common Stock contained in the Registrant's Registration Statement on Form 8-A filed on May 4, 2000 pursuant to Section 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any amendment or report filed for the purpose of updating this description.

In addition, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the effective date of this Registration Statement, but prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered hereby have been sold or deregistering all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statement contained herein or in any document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of this

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Registration Statement, except as so modified or superseded.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

Michael D. Fricklas, Esq., Executive Vice President, General Counsel and Secretary of the Registrant, who has rendered an opinion stating that under applicable state law the shares of Class B Common Stock to which the Registration Statement relates will be, when issued, delivered and paid for in full, validly and legally issued, fully paid and non-assessable under the laws of the State of Delaware. As of December 31, 2004, Mr. Fricklas held 46 shares of Class A Common Stock and 1,406 shares of Class B Common Stock and held exercisable options to acquire 592,500 shares of Class B Common Stock and non-exercisable options to acquire 177,500 shares of Class B Common Stock.

Item 6. Indemnification of Directors and Officers.

Section 102(b)(7) of the Delaware General Corporation Law ("DGCL") allows a corporation to include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except in cases where the director breached his duty of loyalty to the corporation or its stockholders, failed to act in good faith, engaged in intentional misconduct or a knowing violation of the law, willfully or negligently authorized the unlawful payment of a dividend or approved an unlawful stock redemption or repurchase or obtained an improper personal benefit. The Registrant's Amended and Restated Certificate of Incorporation (the "Viacom Charter") contains provisions that eliminate directors' personal liability, in certain circumstances.

Section 1 of Article VI of the Viacom Charter provides that the Registrant shall indemnify any person who was or is involved in or is threatened to be involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent (including trustee) of another corporation, partnership, joint venture, trust or other enterprise, to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended, against judgments, fines, amounts paid in settlement and expenses (including attorneys' fees), actually and reasonably incurred by him in connection with such action, suit or proceeding. Notwithstanding the foregoing, except with respect to proceedings to enforce rights to indemnification and advancement of expenses, the Registrant shall indemnify an indemnitee in connection with a proceeding (or part thereof) initiated by the indemnitee, if and only if the Board of Directors of the Registrant authorized the bringing of the action, suit or proceeding (or part thereof) in advance of the commencement of the proceeding.

The Viacom Charter provides that to the extent that a present or former director, officer, employee or agent of the Registrant has been successful on the merits or otherwise in defense of any action, suit or proceeding referred above, or in defense of any claim, issue or matter therein, such person shall be

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indemnified against expenses (including attorneys' fees) actually and reasonably incurred by that person in connection therewith. The indemnification and advancement of expenses provided by, or granted pursuant to, the indemnification provisions of the Viacom Charter shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any statute, by-law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in that person's official capacity and as to action in another capacity while holding such office. Without limiting the foregoing, the Registrant is authorized to enter into an agreement with any director, officer, employee or agent of the Registrant providing indemnification for such person against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement that result from any threatened pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including any action by or in the right of the Registrant, that arises by reason of the fact that such person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to the full extent allowed by law, except that no such agreement shall provide for indemnification for any actions that constitute fraud, actual dishonesty or willful misconduct.

The Registrant may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Registrant would have the power to indemnify him against such liability under the provisions of Article VI of the Viacom Charter.

Pursuant to Section 5 of Article VI of the Viacom Charter, the Registrant has purchased certain liability insurance for its officers and directors as permitted by Section 145(g) of the DGCL.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

See Exhibit Index.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually

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or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in the Registration Statement;

provided, however, that the undertakings set forth in paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 19th day of April, 2005.

VIACOM INC.

By: /s/ Michael D. Fricklas

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

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities indicated on the 19th day of April, 2005.

Signature -----	Title -----
/s/ Sumner M. Redstone ----- Sumner M. Redstone	Director, Chairman of the Board and Chief Executive Officer (Principal Executive Officer)
/s/ Richard J. Bressler ----- Richard J. Bressler	Senior Executive Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ Susan C. Gordon ----- Susan C. Gordon	Senior Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)
* ----- George S. Abrams	Director
* ----- David R. Andelman	Director
* ----- Joseph A. Califano, Jr.	Director
* ----- William S. Cohen	Director

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* Director

Philippe P. Dauman

* Director

Alan C. Greenberg

* Director

Jan Leschly

* Director

Charles E. Phillips, Jr.

* Director

Shari Redstone

* Director

Frederic V. Salerno

* Director

William Schwartz

* Director

Patty Stonesifer

* Director

Robert D. Walter

*By: /s/ Michael D. Fricklas

Michael D. Fricklas, Attorney-in-Fact April 19, 2005

Exhibit Index

Exhibit No.	Description of Document
4.1	Amended and Restated Certificate of Incorporation of Viacom Inc.

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effective December 9, 2004 (incorporated by reference to Exhibit 3(a) to the Annual Report on Form 10-K of Viacom Inc. for the fiscal year ended December 31, 2004) (File No. 001-09553).

- 4.2 Amended and Restated By-laws of Viacom Inc. adopted June 1, 2004 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K of Viacom Inc. filed on June 1, 2004) (File No. 001-09553).
- 4.3 Specimen certificate representing Viacom Inc. Class B Common Stock (incorporated by reference to Exhibit 4(b) to the Annual Report on Form 10-K of Viacom Inc. for the fiscal year ended December 31, 2002) (File No. 001-09553).
- 4.4 Viacom Inc. 2004 Long-Term Management Incentive Plan (incorporated by reference to Annex B to the Definitive Proxy Statement on Schedule 14A of Viacom Inc. filed on April 15, 2004) (File No. 001-09553).
- 5* Opinion of Michael D. Fricklas, Executive Vice President, General Counsel and Secretary of the Registrant, as to the legality of the securities being registered.
- 23.1* Consent of PricewaterhouseCoopers LLP.
- 23.2 Consent of Michael D. Fricklas, Executive Vice President, General Counsel and Secretary of the Registrant (included in Exhibit 5).
- 24* Powers of Attorney.

* Filed herewith.