

Freston Thomas E
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 *
Freston Thomas E

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)
President and CEO

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	37 A 1 37		I	By 401(k)
Class B Common Stock	12/31/2005		A	389 A 2 389		I	By 401(k)
Class B Common Stock	12/31/2005		A	32 A 2 32		I	By Spouse's IRA

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)	
					V	(A)	(D)	Date Exercisable		Expiration Date
Class A Phantom Common Stock Units ⁽³⁾	<u>(4)</u>	12/31/2005		A	1,375		<u>(4)</u>	<u>(4)</u>	Class A Common Stock	1,375
Class B Phantom Common Stock Units ⁽³⁾	<u>(5)</u>	12/31/2005		A	5,211		<u>(5)</u>	<u>(5)</u>	Class B Common Stock	5,211
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 38.55	01/03/2006		A	1,048,085		<u>(7)</u>	08/20/2008	Class B Common Stock	1,048,085
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 70.3203	01/03/2006		A	792,802		<u>(7)</u>	05/04/2010	Class B Common Stock	792,802
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 71.9096	01/03/2006		A	237,840		<u>(7)</u>	05/23/2011	Class B Common Stock	237,840
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 60.7466	01/03/2006		A	317,120		<u>(7)</u>	05/22/2012	Class B Common Stock	317,120
	\$ 49.6089	01/03/2006		A	317,120		<u>(7)</u>	01/29/2013		317,120

Employee Stock Option (Right to Buy) ⁽⁶⁾								Class B Common Stock	
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 50.9459	01/03/2006	A	317,120	⁽⁷⁾	01/28/2014		Class B Common Stock	317,
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 44.7906	01/03/2006	A	792,802	⁽⁹⁾	07/01/2014		Class B Common Stock	792,
Employee Stock Option (Right to Buy) ⁽⁶⁾	\$ 44.7906	01/03/2006	A	396,401	⁽⁷⁾	07/01/2014		Class B Common Stock	396,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Freston Thomas E 1515 BROADWAY NEW YORK, NY 10036	X		President and CEO	

Signatures

By: Michael D. Fricklas,
Attorney-in-Fact

01/04/2006

⁽⁶⁾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 the former Viacom Inc. (now known as CBS Corporation) 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, 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 per share. The Issuer changed its name from New Viacom Corp. to Viacom Inc. upon completion of the Merger.

Acquired pursuant to a merger between the former Viacom Inc. (now known as CBS Corporation) 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 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 B common stock on the New York Stock Exchange was \$41.12 per share. The Issuer changed its name from New Viacom Corp. to Viacom Inc. upon completion of the Merger.

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- (3) 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 a deferred compensation arrangement with the Issuer. Each Phantom Common Stock Unit is the economic equivalent of one share of the Issuer's Class B common stock
- (4) 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.
- (5) 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.
- (6) Right to buy under the Viacom Inc. 2006 Long-Term Management Incentive Plan.
- (7) Current.
- (8) 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.
- (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.

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