DOLAN MICHAEL J

Form 4

January 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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may continue.

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * DOLAN MICHAEL J

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol VIACOM INC [VIA, VIAB]

(Middle)

(Check all applicable)

(First)

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

12/31/2005

Director 10% Owner Other (specify X_ Officer (give title

EVP & Chief Financial Officer

below)

1515 BROADWAY

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting Person

NEW YORK, NY 10036

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (T) (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

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

(Month/Day/Year)

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Employee Stock Option (right to buy) (1)	\$ 34.22	12/31/2005		D			145,530	<u>(2)</u>	05/16/2013	Class B common stock	145,530

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DOLAN MICHAEL J 1515 BROADWAY NEW YORK, NY 10036

EVP & Chief Financial Officer

Signatures

By: /s/ 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) Right to buy under Issuer's long term incentive plan.
- (2) The option will vest in four equal annual installments beginning on May 2, 2006.

Disposed of pursuant to a merger between Viacom Inc. and Viacom Merger Sub Inc. (the Merger). 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 New Viacom Corp. (New Viacom)

(3) 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 options was determined by dividing the pre-Merger exercise price by 0.792802. On January 3, 2006, the first business day following the effective time of the Merger, the opening price of New Viacom Class B common stock on the New York Stock Exchange was \$41.12 per share.

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.

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