

Edgar Filing: VIACOM INC - Form 8-K

VIACOM INC
Form 8-K
June 16, 2005

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 14, 2005

VIACOM INC.

(Exact name of registrant as specified in its charter)

Delaware	001-09553	04-2949533
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (I.R.S. Employer Identification Number)
1515 Broadway, New York, NY		10036
----- (Address of principal executive offices)		----- (Zip Code)

Registrant's telephone number, including area code: (212) 258-6000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Section 1--Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On June 14, 2005, the Board of Directors of Viacom Inc. ("Viacom") appointed Shari Redstone as the non-executive Vice Chairman of the Board. In connection with that decision, the Board determined that it was appropriate to begin compensating Ms. Redstone for her services as a member of the Board. Effective June 14, 2005, Ms. Redstone will receive the same cash and equity compensation as the other Viacom directors (other than the Chairman of the Board who is not compensated for Board service), as previously disclosed by Viacom on a Form 8-K filed with the Securities and Exchange Commission on March 15, 2005. Each of the Viacom Inc. Deferred Compensation Plan for Outside Directors, the Viacom Inc. 2000 Stock Option Plan for Outside Directors, as amended and restated, and the Viacom Inc. 2005 RSU Plan for Outside Directors will be amended, subject to stockholder approval if required, to modify the definition of "Outside Director" accordingly, and the Viacom Inc. 2000 Stock Option Plan for Outside Directors will also be amended to provide that Ms. Redstone receive on the date of her appointment a grant of 10,000 stock options to purchase shares of Class B common stock, which options have an exercise price equal to the closing price of Viacom's Class B common stock on the date of grant and vest one year from the date of grant. This stock option grant is the grant normally given to directors at the time they join the Board, but was not previously made to Ms. Redstone because she was not previously compensated for her Board service.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VIACOM INC.
(Registrant)

By: /s/ Michael D. Fricklas

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

Date: June 16, 2005