

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM S-3
 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

VIACOM INC.
 (Exact name of registrant as specified in its charter)
 Delaware
 (State or other jurisdiction of incorporation or organization)
 04-2949533
 (I.R.S. Employer Identification No.)
 1515 Broadway
 New York, NY 10036
 (212) 258-6000
 (Address, including zip code, and telephone number, including area
 code, of Registrants' principal executive offices)

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, including zip code, and telephone number, including area code,
 of agent for service)

Copies to:

Stephen T. Giove, Esq.
 Shearman & Sterling
 599 Lexington Avenue
 New York, New York 10022

Approximate date of commencement of proposed sale to the public: From time to
 time after this registration statement becomes effective.

If the only securities being registered on this Form are being offered
 pursuant to dividend or interest reinvestment plans, please check the following
 box. []

If any of the securities being registered on this Form are to be offered on a
 delayed or continuous basis pursuant to Rule 415 under the Securities Act of
 1933, other than securities offered only in connection with dividend or interest
 reinvestment plans, check the following box. []

If this Form is filed to register additional securities for an offering
 pursuant to Rule 462(b) under the Securities Act, please check the following box
 and list the Securities Act registration statement number of the earlier
 effective registration statement for the same offering. []

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under
 the Securities Act, check the following box and list the Securities Act
 registration statement number of the earlier effective registration statement
 for the same offering. []

If delivery of the prospectus is expected to be made pursuant to Rule 434,
 please check the following box. []

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be registered	Proposed Maximum Offering Price Per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Class B common stock, par value \$0.01....	3,299,000 shares	\$54.47	\$179,696,530	\$44,924.13

(1) The proposed maximum aggregate offering price has been estimated solely for
 the purpose of calculating the registration fee pursuant to Rule 457(c)
 under the Securities Act and based upon the average of the high and low
 trading price for the Class B common stock on the New York Stock Exchange
 on June 14, 2001.

The Registrant hereby amends this Registration Statement on such date or
 dates as may be necessary to delay its effective date until the Registrant shall
 file a further amendment which specifically states that this Registration
 Statement shall thereafter become effective in accordance with Section 8(a) of
 the Securities Act of 1933 or until the Registration Statement shall become
 effective on such date as the Commission, acting pursuant to said Section 8(a),
 may determine.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer and sale is not permitted.

Subject To Completion
Preliminary Prospectus, dated June 15, 2001

PROSPECTUS
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3,299,000 Shares

VIACOM INC.

Class B Common Stock

The selling stockholders may offer from time to time an aggregate of up to 3,299,000 shares of our Class B common stock. We will not receive any proceeds from the sale of our Class B common stock.

The selling stockholders may offer their shares through public or private transactions, on or off the New York Stock Exchange, at prevailing market prices or at privately negotiated prices.

Our Class B common stock trades on the New York Stock Exchange under the symbol "VIA.B". On June 14, 2001, the last reported sale price of our Class B common stock was \$54.00 per share.

Investing in our common stock involves risks, see "Risk Factors" beginning on page 1.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is June , 2001

TABLE OF CONTENTS

	Page

RISK FACTORS.....	1
CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS..	5
WHERE YOU CAN FIND MORE INFORMATION.....	7
VIACOM.....	8
USE OF PROCEEDS.....	8
SELLING STOCKHOLDERS.....	9
DESCRIPTION OF COMMON STOCK.....	10
PLAN OF DISTRIBUTION.....	12
LEGAL MATTERS.....	13
EXPERTS.....	13

In this prospectus we use the term "Viacom" to refer to Viacom Inc. The terms "we," "us," and "our" refer to Viacom. References to "\$" and "dollars" are to United States dollars.

You should rely only on the information contained in or incorporated by reference in this prospectus. Neither we nor the selling stockholders have authorized anyone to provide you with different information. If anyone provides you with different or additional information, you should not rely on it. You should not assume that the information contained in or incorporated by reference in this prospectus is accurate as of any date other than the date on the front of this prospectus. Our business, financial condition, results of operations and prospects may have changed since then. The selling stockholders are not making an offer of these securities in any state where the offer is not permitted.

RISK FACTORS

You should carefully consider the following risks and the other information contained in this prospectus before making a decision to purchase our Class B common stock.

If any event arising from these risk factors occurs, our business, financial condition and results of operations or cash flows could be materially adversely affected. In such case, the market price of our Class B common stock could decline.

Expenditures by Advertisers Tend to Be Cyclical and Dependent on the Economic Prospects of Advertisers and the Economy in General Which Could Cause Viacom's Revenues from Advertisements to Decline Significantly in Any Given Period Generally or in Specific Markets

Viacom derives a substantial portion of its revenues from the sale of advertising on its over-the-air networks, television stations, basic cable networks, radio stations and outdoor businesses. Expenditures by advertisers tend to be cyclical, reflecting overall economic conditions as well as budgeting and buying patterns. A decline in the economic prospects of advertisers or the economy in general could alter current or prospective advertisers' spending priorities or increase the time it takes to close a sale with Viacom's advertisers. This could cause revenues of Viacom from advertisements to decline significantly in any given period. In addition, because a substantial portion of Viacom's revenues will be derived from local advertisers, Viacom's ability to generate advertising revenues in specific markets could be adversely affected by local or regional economic downturns.

Mr. Redstone, Chairman and Chief Executive Officer of Viacom, Will Continue to Be the Controlling Stockholder of Viacom and Will Therefore Determine the Outcome of Most Stockholder Votes

National Amusements, Inc., which is controlled by Mr. Redstone, owns approximately 68% of the voting power of all outstanding shares of Viacom stock. Mr. Redstone, through his control of National Amusements, will be able to determine the outcome of all Viacom corporate actions requiring stockholder approval except actions that under Delaware law require a class vote of the holders of Viacom Class B common stock.

Competitive Developments and Technologies May Adversely Affect Viacom Future Market Share of Entertainment Audiences and Customers, Which in Turn May Affect Viacom's Advertising Revenues and Profitability

Film and Television Production. A large number of motion picture exhibitors have recently experienced severe cash shortages, resulting in a number of bankruptcies. The weak financial condition of these exhibitors and/or consolidation of ownership following the bankruptcies could have an adverse effect on the terms of distribution and the available number of

motion picture venues for exhibitions. The television and motion picture industry has experienced cycles of increased competition and increased costs of talent and other production costs. In addition, television and movie producers are indirectly affected by changes in viewership of broadcast and cable networks, the amount of broadcast time available on local stations for syndicated television programs and, for movies, the relative success of different forms of distribution, such as home video, pay television and network television, each of which have different profitability to producers. There can be no assurance that developments in these areas will not adversely affect the profitability of Viacom.

In seeking to limit the financial exposure of its motion pictures business, Viacom has pursued a strategy with respect to a number of films by entering into agreements to distribute such films produced and/or financed, in whole or in part, with other parties. The parties to these arrangements include studio and non-studio entities, both domestic and foreign. In some of these arrangements, the other parties control certain distribution and other ownership rights. If Viacom ceased to enter into such arrangements, the risk of financial exposure to its motion pictures business would increase.

Television and Cable Television Networks. Viacom directly competes for viewers in general, as well as for viewers in specific demographic categories, and for programming with other cable and broadcast television networks. The recently expanded availability of digital cable television and the introduction of direct-to-home satellite distribution has greatly increased the amount of channel capacity available for new networks, resulting in the launch of a number of new cable television networks by Viacom and its competitors. In addition, digital broadcast television, which has recently become available in major markets, may allow a single television station to broadcast several channels simultaneously. Increasing audience fragmentation could have an adverse effect on advertising revenue and subscription revenues. Broadcast television has experienced a decline in total audience viewership in recent years.

Television and Radio Broadcast Stations. New technologies, such as digital radio services, direct-to-home satellite, wireless and wired cable television and Internet radio and video programming, compete for programming, audiences and advertising revenues. Each of these technologies is different from traditional broadcasting and there can be no assurance that these or other new technologies will not have an adverse effect on Viacom's business in the future.

Video. Videocassette rental competes with other forms of distribution of movies, including theatrical distribution, cable, satellite and broadcast television. In particular, direct broadcast satellite and digital cable providers who are able to offer an expanded number of channels and expanded programming could have an adverse effect on Viacom's video rental business if these services become more widely available and accepted and a significant number of subscribers to these services choose to rent fewer videotapes. In addition, some providers of digital cable and other consumer broadband services have begun testing technology designed to transmit movies on demand with interactive capabilities such as start, stop and rewind. This "video-on-demand" technology could have a material adverse effect on the videocassette rental market if it could be provided profitably at a reasonable price and if video-on-demand rights were to be provided by the movie studios on favorable terms, particularly if they are provided with a favorable window. Movie studios make available videocassettes for rental during a distribution "window" of time which is in advance of, and exclusive against, distribution through most other forms of non-theatrical movie distribution. Although the studios have a significant interest in maintaining a viable home video rental industry, changes in the video rental exclusive window in relation to other windows could have an adverse effect on the video rental business. In addition, if the revenue-sharing agreements pursuant to which video rental revenues are shared with the studios are materially adversely changed or discontinued, it will have a material adverse effect upon the video rental business.

Internet. While the amount of advertising on the Internet is currently small, the Internet is a rapidly growing competitor for advertising spending and viewership, the full impact of which cannot be predicted.

Acceptance of Viacom's Programming by the Public Is Difficult to Predict, Which Could Lead to Fluctuations in Revenues

Revenues derived from the production and distribution of a feature film, television series or radio show depend primarily upon acceptance by the public, which is difficult to predict. The commercial success of a feature film, television series or radio show also depends upon the quality and acceptance of other competing films, television series or radio shows released into the marketplace at or near the same time, the availability of alternative forms of entertainment and leisure time activities, general economic conditions and other tangible and intangible factors, all of which can change and cannot be predicted with certainty. Further, the theatrical success of a feature film and the audience ratings for a television series are generally key factors in generating revenues from other distribution channels, such as home video, free television and premium pay television. Viacom's ability to generate revenues from production and distribution could be adversely affected if its feature films, television series and radio shows are not favorably accepted by the public.

Viacom's Revenues Are Dependent upon the Maintenance of Affiliation Agreements

Much of Viacom's broadcast network programming is provided to its broadcast affiliates pursuant to affiliation agreements which are generally long-term agreements with staggered expirations. Viacom's revenues are dependent on the maintenance of affiliation agreements with third-party owned television stations, and there can be no assurance that such affiliation agreements will be renewed in the future on terms acceptable to Viacom. The loss of a significant number of such affiliation arrangements could reduce the distribution of Viacom's programming, thereby adversely affecting Viacom's ability to sell national advertising time.

Similarly, the basic cable networks in which Viacom holds interests, including MTV: MUSIC TELEVISION(R), NICKELODEON(R), NICK AT NITE(R), VH1 MUSIC FIRST(R), TV LAND(R), TNN: THE NATIONAL NETWORK, TM CMT: COUNTRY MUSIC TELEVISION(TM) and BET: BLACK ENTERTAINMENT TELEVISION(R) and other cable networks, maintain affiliation arrangements that enable them to reach a large percentage of cable and direct broadcast satellite households across the United States. These arrangements are generally long-term arrangements with staggered expirations. Such cable networks depend on achieving and maintaining carriage within the most widely distributed cable programming tiers to maximize their subscriber base and revenues. The loss of a significant number of affiliation arrangements on basic programming tiers could reduce the distribution of such cable networks, thereby adversely affecting such network's revenues from subscriber fees and the ability to sell advertising time. Viacom's non-advertiser supported pay television networks, such as SHOWTIME(R), are similarly dependent for their distribution on the maintenance of affiliation agreements with cable and direct broadcast satellite distributors on acceptable terms. The loss of carriage on cable systems or direct broadcast satellite platforms, or continued carriage on less favorable terms, could adversely affect such networks' subscriber fee revenues.

Revenues of Some of Viacom's Divisions Are Subject to Seasonal Fluctuations

Some of our businesses are seasonal. More specifically, the home video business and consumer publishing business are subject to increased periods of demand coinciding with summer and winter holidays, while a substantial majority of the theme parks operating income is generated from May through September. In addition, the home video and theme park businesses are influenced by weather.

Changes in or Viacom's Noncompliance with Federal Communications Laws and Regulations May Have an Adverse Effect on Viacom's Business

The television and radio broadcasting industries are subject to regulation by the FCC under the Communications Act of 1934. The FCC generally regulates, among other things, the ownership of media, including ownership by non-U.S. citizens, broadcast programming and technical operations. Further, the

U.S. Congress and the FCC currently have under consideration, and may in the future adopt, new laws, regulations and policies regarding a wide variety of matters, including technological changes, which could, directly or indirectly, affect the operations and ownership of Viacom's broadcast properties.

We presently hold television stations that reach approximately 41 % of United States television households (as calculated for this purpose under rules and regulations of the FCC, which apply a 50% discount to the reach of UHF stations). These stations reach approximately 6% in excess of the 35% limit permitted by FCC regulations. In April 2001, the United States Court of Appeals, DC Circuit, granted our motion for interim relief from our obligation to divest broadcast stations in excess of the 35% limit, pending the outcome of further proceedings in that court. The failure of the court or the FCC, however, to eliminate or modify this rule on a permanent basis combined with our failure to comply with these requirements in a timely manner could adversely affect our broadcasting business.

Viacom Has Environmental, Asbestos and Other Contingent Liabilities That Could Have a Significant Impact on Viacom

Viacom has contingent liabilities related to discontinued operations of its predecessors, including environmental liabilities. In some instances, Viacom has indemnified others against those liabilities, and in other instances, Viacom has received indemnities from third parties against those liabilities.

Under federal and state Superfund and other environmental laws, Viacom has been named as a potentially responsible party at numerous sites located throughout the country. At many of these sites, Viacom is either not a responsible party or its site involvement is very limited or de minimis. However, Viacom has varying degrees of clean-up responsibilities at a number of sites. Viacom believes that any liability incurred for cleanup at these sites will be satisfied over a number of years, and, in many cases, the costs will be shared with other potentially responsible parties. These sites include locations for which Viacom, as part of an agreement for sale, may have retained obligations for remediation of possible environmental contamination or may have continuing obligations under applicable environmental laws.

In addition, Viacom is a party to various lawsuits and has received claims relating to its continuing and discontinued operations. Some of these lawsuits and claims, including those related to asbestos liabilities, seek substantial monetary damages.

Viacom will have access to insurance in substantial amounts and management believes it has sufficient reserves. Accordingly, while there can be no assurance in this regard, the pending or potential litigation, environmental and other liabilities should not have a material adverse effect on the results of operations, financial position or liquidity of Viacom.

Higher Costs of Actors' Pay or Work Stoppages That May Accompany the Expiration of Current Labor Agreements Covering the Services of Actors May Adversely Affect Viacom's Ability to Produce or Acquire New Programming.

The labor agreements covering the services of actors whom we utilize in our motion picture and television businesses are currently scheduled to expire during 2001. Work stoppages and/or higher costs in connection with these agreements could adversely impact our ability to produce or acquire new programming.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference into this prospectus contain both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are not based on historical facts, but rather reflect our current expectations concerning future results and events. These forward-looking statements generally can be identified by use of statements that include phrases such as "believe," "expect," "anticipate," "intend," "plan," "foresee," "likely," "will" or other similar words or phrases. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance and achievements expressed or implied by these statements, including the risks set forth under "Risk Factors." You should review carefully all information, including the financial statements and the notes to the financial statements, included or incorporated by reference into this prospectus.

These factors are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors also could have material adverse effects on our future results. The forward-looking statements included in this prospectus are made only as of the date of this prospectus and under Section 27A of the Securities Act and Section 21E of the Exchange Act and we do not have any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances. We cannot assure you that projected results or events will be achieved.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file at the SEC's public reference rooms at 450 Fifth Street, N.W., Washington, D.C. 20549; 7 World Trade Center, Suite 1300, New York, New York 10048; and 500 West Madison Street, Suite 1400, Chicago, Illinois 60661. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Our SEC filings are also available to the public from the SEC's web site at <http://www.sec.gov>. Our Class A common stock and Class B common stock are listed on the New York Stock Exchange. Information about us also is available at the New York Stock Exchange.

We are "incorporating by reference" specific documents that we file with the SEC, which means that we can disclose important information to you by referring you to those documents that are considered part of this prospectus. Information that we file subsequently with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act, including filings made after the date of the initial registration statement and until we sell all of the securities:

- . Our Registration Statement on Form S-4 dated November 24, 1999;
- . Our Annual Report on Form 10-K for the year ended December 31, 2000;
- . Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2001;
- . Our Current Report on Form 8-K dated May 4, 2000 as amended on July 17, 2000, our Current Report on Form 8-K dated February 21, 2001, our Current Report on Form 8-K dated May 30, 2001 and our Current Report on Form 8-K dated June 1, 2001;
- . Our definitive Proxy Statement dated April 16, 2001;
- . CBS Corporation Annual Report on Form 10-K for the year ended December 31, 1999, as amended on April 28, 2000;
- . The consolidated financial statements of Infinity Broadcasting Corporation, as set forth in Item 8 to Infinity's Annual Report on Form 10-K for the year ended December 31, 1999;
- . The condensed consolidated financial statements of Infinity, as set forth in Item 1 to Infinity's Quarterly Report on Form 10-Q for the quarter ended September 30, 2000; and
- . Our Registration Statement on Form S-4 dated January 12, 2001.

You may obtain a copy of these filings at no cost, by writing or telephoning us at the following address: Viacom Inc., 1515 Broadway, 52nd Floor, New York, New York 10036, Attn: Investor Relations, Telephone Number: (212) 258-6000.

VIACOM

We, together with our subsidiaries, are a diversified worldwide entertainment company with operations in six segments: Cable Networks, Television, Infinity, Entertainment, Video and Publishing. The Cable Networks segment operates MTV: MUSIC TELEVISION(R), SHOWTIME(R), NICKELODEON(R), NICK AT NITE(R), VH1 MUSIC FIRST(R), TV LAND(R), TNN: THE NATIONAL NETWORK,™ CMT: COUNTRY MUSIC TELEVISION™ and BET: BLACK ENTERTAINMENT TELEVISION(R), among other program services. The Television segment consists of CBS(R) and UPN(R) television networks, 39 owned broadcast television stations and Viacom's television production and syndication business, including KING WORLD PRODUCTIONS(TM) and PARAMOUNT TELEVISION(TM). The Infinity segment operates approximately 184 radio stations through INFINITY BROADCASTING(R) and outdoor advertising properties through INFINITY OUTDOOR(TM) and TDI(R). The Entertainment segment includes PARAMOUNT PICTURES(R), which produces and distributes theatrical motion pictures; PARAMOUNT PARKS(R), which owns and operates five theme parks and a themed attraction in the United States and Canada; and movie theater and music publishing operations. The Video segment consists of an approximately 82% equity interest in Blockbuster Inc., which operates and franchises BLOCKBUSTER(R) video stores worldwide. The remainder of Blockbuster's common stock was sold to the public in August 1999. The Publishing segment publishes and distributes consumer books and related multimedia products, under such imprints as SIMON & SCHUSTER(R), POCKET BOOKS(TM), SCRIBNER(R) and THE FREE PRESS(TM). We were organized under the laws of the State of Delaware in 1986. Viacom's principal offices are located at 1515 Broadway, New York, New York 10036 and our telephone number is (212) 258-6000.

USE OF PROCEEDS

All of the proceeds from the sale of the Class B common stock covered by this prospectus will go to the selling stockholders. Accordingly, we will not receive any proceeds from the sale of our Class B common stock.

SELLING STOCKHOLDERS

On January 23, 2001, in connection with our acquisition of the BET Holdings II, Inc., which operates BET: BLACK ENTERTAINMENT TELEVISION(R) and BET ON JAZZ(R) cable networks, pursuant to an agreement with BET Holdings II, Inc., stockholders of BET Holdings II, Inc. received shares of our Class B common stock. Under a registration rights agreement dated January 23, 2001, we agreed to prepare and file a registration statement to register shares of Class B common stock held by these stockholders upon receipt of a written notice requesting registration. We have agreed to use commercially reasonable efforts to have the registration statement declared effective and to keep the registration statement effective for 60 days. Our registration of the Class B common stock held by the selling stockholders does not necessarily mean that the selling stockholders will sell all or any of their shares.

This prospectus covers the offer and sale by each selling stockholder of the number of shares of Class B common stock owned by the selling stockholder set forth below. The following table sets forth (i) the names of each selling stockholder, (ii) the nature of any position, office or other material relationship that the selling stockholder has had within the past three years with us, (iii) the number of shares of Class B common stock and (if one percent or more) the percentage of Class B common stock beneficially owned as of May 31, 2001 by each selling stockholder, (iv) the number of shares of Class B common stock that may be offered and sold by or on behalf of each selling stockholder hereunder and (v) the amount and (if one percent or more) the percentage of Class B common stock to be owned by each selling stockholder upon the completion of the offering assuming all shares offered by such selling stockholder are sold. Any or all of the shares listed below under the heading "Shares to be Sold" may be offered for sale by or on behalf of the selling stockholder.

Selling Stockholders -----	Shares Beneficially Owned Prior to the Offering		Shares to be Sold -----	Shares Beneficially Owned After the Offering	
	Number -----	Percent -----		Number -----	Percent -----
Robert L. Johnson, Chairman and CEO of BET Holdings Inc. (1)	26,985,479	1.6%	3,209,000	23,776,479	1.4%
Johnson Children's Insurance Trust (2)	292,559	*	90,000	202,559	*

* Represents less than one percent

- (1) Pursuant to the Agreement and Plan of Merger dated November 2, 2000, between, among others, Mr. Johnson and Viacom, Mr. Johnson received 27,972,328 shares of Class B common stock. In addition, pursuant to the Registration Rights Agreement dated January 23, 2001, between Viacom and Mr. Johnson, Viacom agreed at Mr. Johnson's request to prepare and file a registration statement to register Mr. Johnson's shares of Class B common stock. Mr. Johnson was appointed to the positions of Chairman and Chief Executive Officer of BET Holdings Inc. pursuant to the Employment Agreement dated November 3, 2000 between himself and BET Holdings Inc.
- (2) Pursuant to the Agreement and Plan of Merger dated November 2, 2000, between, among others, the Johnson Children's Insurance Trust (the "JCIT") and Viacom, the JCIT the received 292,559 shares of Class B common stock. In addition, pursuant to the Registration Rights

Agreement dated January 23, 2001, between, among others, the JCIT and Viacom, Viacom agreed at the JCIT's request to prepare and file a registration statement to register the JCIT's shares of Class B common stock.

DESCRIPTION OF COMMON STOCK

The authorized common stock of Viacom as set forth in its restated certificate of incorporation, as amended on May 23, 2001, consists of 750,000,000 shares of Viacom Class A common stock and 10,000,000,000 shares of Viacom Class B common stock. Viacom is not registering for its own account any shares of Class A common stock or Class B common stock with the SEC and is therefore not permitted to offer or sell any shares of Viacom Class A or Class B common stock pursuant to the registration statement of which this prospectus is a part.

Viacom Class A Common Stock

As of May 31 there were approximately 137,500,000 shares of Viacom Class A common stock issued and outstanding. Shares of Viacom Class A common stock are not redeemable. Holders of shares of Viacom Class A common stock are entitled to one vote per share.

Viacom Class B Common Stock

Viacom Class B common stock has rights, privileges, limitations, restrictions and qualifications identical to Viacom Class A common stock except that shares of Viacom Class B common stock have no voting rights other than those required by the Delaware General Corporation Law. As of May 31 there were approximately 1,645,000,000 shares of Viacom Class B common stock issued and outstanding. Shares of Viacom Class B common stock are not redeemable.

Voting and Other Rights of Viacom Common Stock

Voting Rights. Under Viacom's restated certificate of incorporation, except as noted below or otherwise required by the Delaware General Corporation Law, holders of the outstanding shares of Viacom Class A common stock vote together with the holders of the outstanding shares of all other classes of capital stock of Viacom entitled to vote, without regard to class. At the present time, however, there are no outstanding shares of any other class of capital stock of Viacom entitled to vote. Under Viacom's restated certificate of incorporation:

- . each holder of an outstanding share of Viacom Class A common stock is entitled to cast one vote for each share registered in the name of the holder, and
- . the affirmative vote of the holders of a majority of the outstanding shares of Viacom Class A common stock is necessary to approve any consolidation or merger of Viacom with or into another corporation pursuant to which shares of Viacom Class A common stock would be converted into or exchanged for any securities or other consideration.

A holder of an outstanding share of Viacom Class B common stock is not entitled to vote on any question presented to the shareholders of Viacom, including but not limited to whether to increase or decrease, but not below the number of shares then outstanding, the number of authorized shares of Viacom B common stock. However, under the Delaware General Corporation Law, a holder of an outstanding share of Viacom Class B common stock is entitled to vote on any proposed amendment to Viacom's restated certificate of incorporation, if the amendment will increase or decrease the par value of the shares of Viacom Class B common stock, or alter or change the powers, preferences or special rights

of the shares of Viacom Class B common stock so as to affect them adversely. Subject to the foregoing, any future change in the number of authorized shares of Viacom Class B common stock or any consolidation or merger of Viacom with or into another corporation pursuant to which shares of Viacom Class B common stock would be converted into or exchanged for any securities or other consideration could be consummated with the approval of the holders of a majority of the outstanding shares of Viacom Class A common stock and without any action by the holders of shares of Viacom Class B common stock.

Dividends. Subject to the rights and preferences of any outstanding preferred stock, dividends on Viacom Class A common stock and Viacom Class B common stock are payable equally on shares of Class A common stock and Class B common stock out of the funds of Viacom legally available therefore when, as and if declared by the Viacom Board.

Rights in Liquidation. In the event Viacom is liquidated, dissolved or wound up, whether voluntarily or involuntarily, the net assets of Viacom would be divided ratably among the holders of the then outstanding shares of Viacom Class A common stock and Viacom Class B common stock after payment or provision for payment of the full preferential amounts to which the holders of any series of preferred stock of Viacom then issued and outstanding would be entitled.

Split, Subdivision or Combination. If Viacom splits, subdivides or combines the outstanding shares of Viacom Class A common stock or Viacom Class B common stock, the outstanding shares of the other class of Viacom common stock shall be proportionally split, subdivided or combined in the same manner and on the same basis as the outstanding shares of the other class of Viacom common stock have been split, subdivided or combined.

Preemptive Rights. Shares of Viacom Class A common stock and Viacom Class B common stock do not entitle a holder to any preemptive rights enabling a holder to subscribe for or receive shares of stock of any class or any other securities convertible into shares of stock of any class of Viacom. The board of directors of Viacom possesses the power to issue shares of authorized but unissued Viacom Class A common stock and Viacom Class B common stock without further shareholder action, subject to the requirements of applicable law and stock exchanges, unless National Amusements, Inc. would no longer hold a majority or other outstanding shares of voting stock of Viacom as a result of the issuance. The number of authorized shares of Viacom Class A common stock and Viacom Class B common stock could be increased with the approval of the holders of a majority of the outstanding shares of Viacom Class A common stock and without any action by the holders of shares of Viacom Class B common stock.

Trading Market. The outstanding shares of Viacom Class A common stock and Viacom Class B common stock are listed for trading on the New York Stock Exchange. The registrar and transfer agent for Viacom common stock is The Bank of New York.

Alien Ownership. Viacom's restated certificate of incorporation provides that Viacom may prohibit the ownership or voting of a percentage of its equity securities in order to ensure compliance with the requirements of the Communications Act of 1934, as amended.

PLAN OF DISTRIBUTION

We are registering shares of our Class B common stock on behalf of the selling stockholders. We will pay for all costs, expenses and fees in connection with the registration of the shares, except for the fees and disbursements of the selling shareholders' accountants and counsel. The selling stockholders will pay for all selling discounts and commissions, if any. The selling stockholders may offer and sell their shares from time to time in one or more of the following types of transactions (including block transactions):

- . on the New York Stock Exchange,
- . in the over-the-counter market,
- . in privately negotiated transactions,
- . through put or call options transactions relating to the shares,
- . through short sales of shares or
- . a combination of such methods of sale.

The selling stockholders may sell their shares at prevailing market prices, or at privately negotiated prices. Such transactions may or may not involve brokers or dealers. The selling stockholders have advised us that they have not entered into any agreements, understanding or arrangements with any underwriters or broker-dealers regarding the sale of their shares nor is there an underwriter or coordinating broker acting in connection with the proposed sale of shares by the selling stockholders.

The selling stockholders may offer and sell their shares directly to purchasers or to or through broker-dealers, which may act as agents or principals. Such broker-dealers may receive compensation in the form of discounts, concessions, or commissions from the selling stockholders and/or the purchasers of shares.

We have agreed to indemnify each selling stockholder against certain liabilities, including liabilities arising under the Securities Act.

Certain of the brokers, dealers or agents and their associates who may become involved in the sale of the shares may engage in transactions with and perform other services for us in the ordinary course of their business for which they receive customary compensation.

LEGAL MATTERS

The validity of the shares of Class B common stock offered by this prospectus will be passed on for us by Michael D. Fricklas, Executive Vice President, General Counsel and Secretary of Viacom Inc.

EXPERTS

Our financial statements incorporated in this prospectus by reference from our Annual Report on Form 10-K for the year ended December 31, 2000, have been audited by PricewaterhouseCoopers LLP, independent accountants, as stated in their report, which is incorporated herein by reference, and have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The consolidated financial statements and schedule of CBS as of December 31, 1999 and 1998, and for each of the years in the three-year period ended December 31, 1999, incorporated in this prospectus by reference from Item 8 of CBS's Annual Report on Form 10-K for the year ended December 31, 1999, have been audited by KPMG LLP, independent accountants, as stated in their reports, which are incorporated herein by reference, and has been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The consolidated financial statements and schedule of Infinity as of December 31, 1999 and 1998 and for each of the years in the three-year period ended December 31, 1999, incorporated in this prospectus by reference from Item 8 of Infinity's Annual Report on Form 10-K for the year ended December 31, 1999, have been audited by KPMG LLP, independent accountants as stated in their reports, which are incorporated herein by reference, and have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

3,299,000 Shares

VIACOM INC.

Class B Common Stock

P R O S P E C T U S

, 2001

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth the costs and expenses payable by Viacom in connection with the sale of the securities being registered hereby. All amounts are estimates except the registration fee.

	Amount

Registration fee	\$ 44,924
Legal fees and expenses.....	20,000
Printing and engraving expenses.....	1,000
Miscellaneous.....	0

Total.....	\$ 65,924
	=====

Item 15. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law permits a corporation to indemnify any of its directors or officers who is or was a party, or is threatened to be made a party, to any third party proceeding by reason of the fact that such person is or was a director or officer of the corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reason to believe that such person's conduct was unlawful. In a derivative action, i.e., one by or in the right of a corporation, the corporation is permitted to indemnify directors and officers against expenses (including attorneys' fees) actually and reasonably incurred by them in connection with the defense or settlement of an action or suit if they acted in good faith and in a manner that they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made if such person shall have been adjudged liable to the corporation, unless and only to the extent that the court in which the action or suit was brought shall determine upon application that the defendant directors or officers are fairly and reasonably entitled to indemnity for such expenses despite such adjudication of liability.

Expenses, including attorneys' fees, incurred by any such person in defending any such action, suit or proceeding may be paid or reimbursed by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt by it of an undertaking of such person to repay such expenses if it shall ultimately be determined that such person is not entitled to be indemnified by the corporation.

Delaware law does not permit a corporation to indemnify persons against judgments in actions brought by or in the right of the corporation unless the Delaware Court of Chancery approves the indemnification.

Viacom's restated certificate of incorporation, as amended May 23, 2001, provides that each person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative, because that person is or was a Viacom director or officer or is or was serving at Viacom's request as a director or officer of another entity, shall be indemnified and held harmless by Viacom to the fullest extent permitted by Delaware law. This right to indemnification also includes the right to be paid by Viacom the expenses

incurred in connection with that proceeding in advance of its final disposition to the fullest extent authorized by Delaware law. This right to indemnification is a contract right. Viacom's restated certificate of incorporation, as amended, authorizes its board of directors to indemnify any of Viacom's employees or agents to the extent approved by the board of directors and authorized under Delaware law.

Viacom intends to purchase and maintain insurance on behalf of any person who is or was one of its directors, officers, employees or agents, or is or was serving at the request of Viacom as a director, officer, employee or agent of another entity against any liability asserted against him or her and incurred by him or her in that capacity, or arising out of his or her status as such, whether or not Viacom would have the power or the obligation to indemnify him or her against that liability under the provisions of Viacom's restated certificate of incorporation, as amended.

Item 16. Exhibits.

See Exhibit Index.

Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made of securities registered hereby, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

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

provided, however, that paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, 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.
- (4) The undersigned registrants hereby understand that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (5) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrants pursuant to the foregoing provisions, or otherwise, the registrants have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 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 registrants will, unless in the opinion of their 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 of 1933 and will be governed by the final adjudication of such issue.

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-3 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 15th day of June, 2001.

VIACOM INC.

By: /s/ Sumner M. Redstone

 Name: Sumner M. Redstone
 Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/ Sumner M. Redstone ----- Sumner M. Redstone	Chairman of the Board of Directors, Chief Executive Officer and Director (Principal Executive Officer)	June 15, 2001
/s/ Richard J. Bressler ----- Richard J. Bressler	Senior Executive Vice President and Chief Financial Officer (Principal Financial Officer)	June 15, 2001
/s/ Susan C. Gordon ----- Susan C. Gordon	Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)	June 15, 2001
* ----- George S. Abrams	Director	
* ----- David R. Andelman	Director	
* ----- George H. Conrades	Director	
* ----- Philippe P. Dauman	Director	

Signature

Title

Date

* ----- William H. Gray III	Director	
* ----- Mel Karmazin	Director	
* ----- Jan Leschly	Director	
* ----- David T. McLaughlin	Director	
* ----- Ken Miller	Director	
* ----- Leslie Moonves	Director	
* ----- Brent D. Redstone	Director	
* ----- Shari Redstone	Director	
* ----- Frederic V. Salerno	Director	
* ----- William Schwartz	Director	
* ----- Ivan Seidenberg	Director	
* ----- Patty Stonesifer	Director	
* ----- Robert D. Walter	Director	

*By: /s/ Michael D. Fricklas

Michael D. Fricklas,
Attorney-in-Fact for the Directors

June 15, 2001

EXHIBIT INDEX

Exhibit No. Document

- 4.1 Registration Rights Agreement dated January 23, 2001.
 - 5.1 Opinion of Michael D. Fricklas regarding the validity of the Class B common stock offered hereby.
 - 23.1 Consent of PricewaterhouseCoopers LLP.
 - 23.2 Consent of KPMG LLP.
 - 23.3 Consent of Michael D. Fricklas (included in Exhibit 5.1).
 - 24.1 Powers of Attorney
-

REGISTRATION RIGHTS AGREEMENT

REGISTRATION RIGHTS AGREEMENT, dated as of January 23, 2001 (this "Agreement"), among Viacom Inc., a Delaware corporation (the "Company"), Robert L. Johnson ("RLJ") and Johnson Children's Insurance Trust (the "Trust") (RLJ and the Trust individually also, a "Stockholder" and collectively, the "Stockholders").

WHEREAS, pursuant to the Agreement and Plan of Merger dated as of November 2, 2000, among the Company, Robert L. Johnson, Johnson Children's Insurance Trust, Liberty Media Corporation, Sheila Johnson, Debra Lee, OTB Acquisition Corp. and BET Holdings II, Inc. (the "Agreement and Plan of Merger"), BET Holdings II, Inc. will merge with and into OTB Acquisition Corp;

WHEREAS, upon consummation of the transactions contemplated by the Agreement and Plan of Merger, the Stockholder will beneficially own the shares of non-voting, Class B common stock of the Company, \$.01 par value (the "Common Stock") set forth opposite the Stockholder's name in Schedule I hereto (together with any Common Stock or other securities of the Company issued as a dividend or other distribution with respect thereto, or in exchange therefore, or in replacement thereof, the "Company Common Stock"); and

WHEREAS, the Company and the Stockholder now wish to enter into this Agreement to set forth their understanding as to the registration rights of the Stockholder with respect to the Company Common Stock;

NOW, THEREFORE, in consideration of the premises and the mutual agreements and covenants hereinafter set forth, the Company and the Stockholder hereby agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Definitions. (a) As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" has the meaning set forth in Rule 12b-2, as in effect on the date hereof, under the Exchange Act.

"beneficially own" has the meaning set forth in Rule 13d-3, as in effect on the date hereof, under the Exchange Act.

"Business Day" means any day that is not a Saturday, Sunday or other

day on which banks are required or authorized by law to be closed in The City of
New York.

"Closing Date" has the meaning set forth in the Agreement and Plan of

Merger.

"Commission" means the U.S. Securities and Exchange Commission and any

successor agency.

"Exchange Act" means the United States Securities Exchange Act of

1934, as amended.

"Holder" means the Stockholder, any Permitted Transferee and any

Pledgee.

"Market Value" means, with respect to any Registrable Stock, on any

day, the number of shares of such Registrable Stock multiplied by the weighted
average 20 trading day period ending in the preceding day.

"Permitted Transferee" means in the case of RLJ, (a) spouses, lineal

descendants and members of RLJ's immediate family or trusts for their benefits,
(b) any Person identified to the Company prior to any transfer of Registrable
Stock thereto pursuant to Section 3.01, or (c) upon RLJ's death, his executors,
administrators, testamentary trustees, legatees, heirs and beneficiaries.

"Person" means any individual, firm, corporation, partnership, limited

partnership, limited liability company, association, trust, unincorporated
organization or other entity, as well as any syndicate or group that would be
deemed to be a person under Section 13(d)(3) of the Exchange Act.

"Register," "registered" and "registration" shall refer to a

registration effected by preparing and filing a registration statement or
similar document in compliance with the Securities Act and the declaration or
ordering of effectiveness of such registration statement or document.

"Registrable Stock" means the Stockholder Shares and any securities

issued or issuable with respect to any Stockholder Shares by way of conversion,
exchange, replacement, stock dividend, stock split or other distribution or in
connection with a combination of shares, recapitalization, merger, consolidation
or other reorganization or otherwise. For purposes of this Agreement, any
Registrable Stock shall cease to be Registrable Stock when (i) a registration
statement covering such Registrable Stock has been declared effective and such
Registrable Stock has been disposed of pursuant to such effective registration
statement, (ii) such Registrable Stock is sold by a Person in a transaction in
which the rights under the provisions of this Agreement, or any portion thereof,
are not assigned pursuant to the terms hereof, or (iii) such Registrable Stock
is eligible for sale under Rule 144(k) without any volume, manner of sale or
other restriction.

"Registration Period" means the period beginning on the date hereof

and ending on the fifth anniversary of such date.

"Securities Act" means the United States Securities Act of 1933, as

amended.

"Selling Holder" means any Holder whose Registrable Stock is included

at the request of such Holder in any Registration Statement filed pursuant to
Article II of this Agreement.

"Stockholder Shares" means the shares of Company Common Stock issued

by the Company to the Stockholder pursuant to the Agreement and Plan of Merger.

"Subsidiary" means, with respect to the Stockholder, (x) any

partnership of which the Stockholder or any of its Subsidiaries is a general
partner or (y) any other entity in which the Stockholder or any of its
Subsidiaries owns or has the power to vote more than 50% of the equity interests
in such entity having general voting power to participate in the election of the
governing body of such entity.

All other capitalized terms not defined herein shall have the meaning set forth
in the Agreement and Plan of Merger.

ARTICLE II

Registration Rights -----

SECTION 2.01. Restrictive Legend. (a) Each certificate representing

shares of Registrable Stock shall, except as otherwise provided in this Section
2.01 or in Section 2.02, be stamped or otherwise imprinted with a legend
substantially in the following form:

THE TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS
RESTRICTED BY AN AGREEMENT ON FILE AT THE OFFICES OF THE CORPORATION.
THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN
REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF
ANY STATE AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF EXCEPT PURSUANT
TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE
STATE SECURITIES LAWS OR AN APPLICABLE EXEMPTION TO THE REGISTRATION
REQUIREMENTS OF SUCH ACT OR SUCH LAWS.

(b) The Company shall, at the request of a Holder, remove from each
certificate evidencing Stockholder Shares the legend described in Section
2.01(a) if in the opinion of counsel to the Holder reasonably satisfactory to
the Company the securities evidenced thereby may be publicly sold without
registration under the Securities Act.

SECTION 2.02. Notice of Proposed Transfer. Except for bona fide

pledges, prior to any proposed transfer of any shares of Registrable Stock (other than to a Permitted Transferee as described in Section 3.01 or under the circumstances described in Sections 2.03 or 2.04), the Holder thereof shall give written notice to the Company of such Holder's intention to effect such transfer. Each such notice shall describe the manner of the proposed transfer and shall be accompanied by an opinion of counsel reasonably satisfactory to the Company to the effect that the proposed transfer may be effected without registration under the Securities Act, whereupon the holder of such Registrable Stock shall be entitled to transfer such Registrable Stock as set forth in such notice. Each certificate for Registrable Stock transferred as above provided shall bear the legend set forth in the last paragraph of Section 2.01(a), except that such certificate shall not bear such legend if (i) such transfer is in accordance with the provisions of Rule 144 of the Securities Act (or any other rule permitting public sale without registration under the Securities Act) or (ii) the opinion of counsel referred to above is to the further effect that the transferee and any subsequent transferee (other than an Affiliate of the Company) would be entitled to transfer such securities in a public sale without registration under the Securities Act. The restrictions provided for in this Section 2.02 shall not apply to securities that are not required to bear the legend prescribed by Section 2.01(a) in accordance with the provisions of Section 2.01.

SECTION 2.03. Request for Registration. (a) On any Business Day during

the Registration Period, the Stockholder (or any Holder to which the Stockholder has assigned its right to initiate a registration and as to which the Stockholder has given prior written notification to the Company of such assignment ("Assignment Notification")) holding Registrable Stock outstanding

having a minimum value of \$50,000,000 (based on the current market price of such Registrable Stock) (the "Initiating Holder") may request in a written notice

that the Company file a registration statement under the Securities Act (or a similar or successor document pursuant to any other statute then in effect corresponding to the Securities Act) covering the registration of Registrable Stock then held by such Initiating Holders. Following receipt of any notice under this Section 2.03, the Company shall (i) within 10 Business Days notify any other Holders of Registrable Stock of such request in writing and (ii) use all commercially reasonable efforts to cause to be registered under the Securities Act all Registrable Stock that the Initiating Holders and any such other Holders have, within 10 Business Days after such Holders' receipt of such notice, requested be registered in accordance with the manner of disposition specified in such notice by the Initiating Holder.

(b) If the Initiating Holder intends to have the Registrable Stock distributed by means of an underwritten offering, the Selling Holders and the Company shall enter into an underwriting agreement and other ancillary agreements (such as a custody agreement) in customary form with the underwriter or underwriters. The Company will select the underwriter for such offering, subject to the reasonable approval of the Initiating Holder. All of the representations and warranties by, and the other agreements on the part of, the Company in the underwriting agreement and other ancillary agreements to and for the benefit of such underwriters, shall, except as they relate to information provided to the Company in writing by the Selling Holders for purposes of the proposed underwriting and registration, also be made to and

for the benefit of such Selling Holders of Registrable Stock for the limited purpose of their participation in such offering. No Selling Holder shall be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Selling Holder, the Registrable Stock of such Selling Holder and such Selling Holder's intended method of distribution and any other representations required by law or reasonably required by the underwriter. If any Selling Holders disapprove of the terms of the underwriting, such Holder may elect to withdraw from registration all its Registrable Stock by written notice to the Company, the managing underwriter and the Initiating Holders.

(c) Notwithstanding any provision of this Agreement to the contrary,

(i) if the Company shall furnish to the Selling Holders a certificate signed by the Chief Executive Officer or the President of the Company stating that in the Company's good faith opinion such registration would be adverse to the Company in any material respect or would materially interfere with any material transaction then being pursued by the Company, then the Company's obligation to use all commercially reasonable efforts to file a registration statement shall be deferred, provided that (A) the period of any such deferral shall

terminate upon public disclosure of any such material transaction, (B) the Company shall not obtain any deferral under this Section 2.03(c)(ii) more than two times in any twelve-month period, (C) each deferral under this Section 2.03(c)(ii) shall not exceed 60 days in the aggregate, and (D) such deferral shall not be effective unless each director, officer and other holder entitled to registration rights with respect to the Company Common Stock is or agrees to be subject to deferral provisions substantially equivalent to those contained herein;

(ii) The Company shall not be required to effect a registration pursuant to this Section 2.03 during the period starting 7 days prior to the date of filing by the Company of, and ending on a date 90 days following the effective date of, a registration statement (or such earlier date upon which the Company withdraws such registration statement prior to effectiveness or ceases to pursue the effectiveness of such registration statement or the registration statement, once effective, ceases to be effective for any reason) pertaining to a public offering of securities for the account of the Company, or on behalf of the selling stockholders, under any other registration rights agreement which the Holders have been entitled to join pursuant to Section 2.04; and

(iii) The Company may, with respect to any registration pursuant to this Section 2.03, include in such registration any shares of Company Common Stock to be issued or sold by the Company, or to be sold by any other selling stockholders exercising rights pursuant to a registration rights agreement; provided, however, that if, in the

written opinion of the managing underwriter, the total amount of such securities to be so registered, including such Registrable

Stock, will exceed the maximum amount of the Company's securities that can be marketed (i) without materially and adversely affecting the price at which securities are sold in such offering, or (ii) without otherwise materially and adversely affecting the entire offering, then the number of Registrable Stock and other shares of Company Common Stock proposed to be included in such registration shall be included in the following order:

(1) first, the Registrable Stock requested to be included

in such registration by the Selling Holders;

(2) second, any other stockholders who have a right to

participate in such registration;

(3) third, any Company Common Stock to be issued or sold

by the Company; and

(4) fourth, shares of Company Common Stock to be sold by

any such other selling stockholders (or, if less than all such shares are included in such registration, the shares held by each such other selling stockholder on a pro rata basis, based on the number of shares owned by such other selling stockholder thereof at the Registration Date).

(d) In the first year following the Closing (as defined in the Agreement and Plan of Merger) the Company shall be obligated to effect and pay for (i) a maximum of one registration pursuant to this Section 2.03 plus (ii) a maximum of two more registrations solely exercisable by any Pledgee with respect to shares of Registrable Stock pledged in accordance with Section 3.01(a) of this Agreement; provided, that a registration requested pursuant to this Section

2.03 shall not be deemed to have been effected for purposes of this Section 2.03(d) unless (A) it has been declared effective by the Commission, (B) it has remained effective for the period set forth in Section 2.05(a), (C) the offering of Registrable Stock pursuant to such registration is not subject to any stop order, injunction or other order or requirement of the Commission (other than any such stop order, injunction, or other requirement of the Commission prompted by any act or omission of Selling Holders), and (D) the Selling Holders have been permitted to include in such registration statement not less than 80% of the Registrable Stock requested for inclusion by the Holders in such registration statement.

SECTION 2.04. Incidental Registration. (a) Subject to Section 2.08,

if at any time the Company determines that it shall file a registration statement under the Securities Act for the registration of Company securities in a firm commitment underwritten public offering (other than the registration of an offer and sale of securities pursuant to an employee or similar benefit plan, registered on Form S-8 or comparable form; or relating to a merger, acquisition or other transaction of the type described in Rule 145 under the Securities Act or comparable rule, registered on Form S-4 or similar forms or filed in connection with an exchange offer or an offering of securities solely to the Company's existing stockholders) on any form that would also

permit the registration of the Registrable Stock and such filing is to be on its behalf or on behalf of the Company or selling holders of its securities for the general registration of Company Common Stock to be sold for cash, the Company shall each such time promptly give the Holders (other than Pledgees), written notice of such determination setting forth the date on which the Company proposes to file such registration statement, which date shall be no earlier than 15 Business Days from the date of such notice, and advising the Holders of their right to have any or all of the Registrable Stock included in such registration; provided, that such notification requirement and the Holder's

right to have Registrable Stock included in such registration expire after any Holder has actually participated twice in a registration under this Section 2.04. Upon the written request of any Holder received by the Company no later than 10 Business Days after the date of delivery of the Company's notice, the Company shall use all commercially reasonable efforts to cause to be registered under the Securities Act all of the Registrable Stock that each such Holder has so requested to be registered, subject to reduction in accordance with paragraph (b) of this Section.

(b) If, in the written opinion of the managing underwriter, the total amount of such securities to be so registered, including such Registrable Stock, will exceed the maximum amount of the Company's securities that can be marketed (i) at a price reasonably related to the then current market value of such securities, or (ii) without otherwise materially and adversely affecting the entire offering, then the Company shall be entitled to reduce the number of shares of Registrable Stock to be sold in such offering by the Holders and any other stockholder of the Company offered the opportunity to participate in such offering, and subject thereto, in the following order: (A) first, in proportion

(as nearly as practicable) to the number of shares of Company Common Stock held, at the time of filing the registration statement, by each stockholder (other than a Holder) of the Company who has been offered the opportunity, but who has no right, to participate in such offering; and (B) second, in proportion (as

nearly as practicable) to the number of shares of Company Common Stock requested to be registered under such registration statement by the Initiating Holder at the time of filing the registration statement, by each Holder and each other stockholder of the Company who has a right to participate in such offering.

(c) A request by Holders to include Registrable Stock in a proposed registration pursuant to Section 2.04(a) shall not be deemed to be one of its request registration rights granted pursuant to Section 2.03.

SECTION 2.05. Obligations of the Company. Whenever required under

Section 2.02 to effect the registration of any Registrable Stock, the Company shall, as expeditiously as possible:

(a) prepare and file with the Commission a registration statement with respect to such Registrable Stock which, subject to Section 2.03(c), shall be filed as soon as practicable, but in no event later than 90 days after written notice requesting a registration statement under Section 2.03 has been received by the Company and use all commercially reasonable efforts to cause such registration statement to become and remain effective for the period of the distribution

contemplated thereby determined as provided hereafter; provided that the Company

shall not be required to keep any Registration Statement effective for more than
60 days;

(b) prepare and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all Registrable Stock covered by such registration statement and, as may be necessary to complete the contemplated distribution of the Registrable Stock, to keep such Registration Statement effective for a reasonable period not to exceed 60 days and promptly notify the Holders of any stop order issued or, to the Company's knowledge, threatened to be issued by the Commission and take all commercially reasonable actions required to prevent the entry of such stop order or to remove it if entered;

(c) furnish to the Selling Holders such numbers of copies of the registration statement and the prospectus included therein (including each preliminary prospectus) and any amendments or supplements thereto in conformity with the requirements of the Securities Act and any exhibits filed therewith and such other documents and information as they may reasonably request;

(d) use all commercially reasonable efforts to register or qualify the Registrable Stock covered by such registration statement under such other securities or blue sky laws of such jurisdiction within the United States and Puerto Rico as shall be reasonably appropriate for the distribution of the Registrable Stock covered by the registration statement; provided, however, that

the Company shall not be required in connection therewith or as a condition thereto to qualify to do business in or to file a general consent to service of process in any jurisdiction wherein it would not but for the requirements of this paragraph (d) be obligated to do so; and provided, further, that the

Company shall not be required to qualify such Registrable Stock in any jurisdiction in which the securities regulatory authority requires that any Selling Holder submit any shares of its Registrable Stock to the terms, provisions and restrictions of any escrow, lockup or similar agreement(s) for consent to sell Registrable Stock in such jurisdiction unless such Selling Holder agrees to do so;

(e) promptly notify each Selling Holder for whom such Registrable Stock is covered by such registration statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made, and promptly prepare and furnish to such Selling Holder a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made. In the event the Company shall give such notice, the Company shall extend the

period during which such Registration Statement shall be maintained effective as provided in Sections 2.04(a) and (b) by the number of days during the period from and including the date of the giving of such notice to the date when the Company shall make available to the Selling Holders such supplemented or amended prospectus;

(f) furnish, at the request of any Holder requesting registration of Registrable Stock pursuant to Section 2.03, if the method of distribution is by means of an underwriting, on the date that the shares of Registrable Stock are delivered to the underwriters for sale pursuant to such registration, or if such Registrable Stock is not being sold through underwriters, on the date that the registration statement with respect to such shares of Registrable Stock becomes effective, (1) a signed opinion, dated such date, of the independent legal counsel representing the Company for the purpose of such registration, addressed to the underwriters, if any, as to such matters as such underwriters may reasonably request and as would be customary in such a transaction; and (2) letters dated such date and the date the offering is priced from the independent certified public accountants of the Company, addressed to the underwriters, if any, (i) stating that they are independent certified public accountants within the meaning of the Securities Act and that, in the opinion of such accountants, the financial statements and other financial data of the Company included in the registration statement or the prospectus, or any amendment or supplement thereto, comply as to form in all material respects with the applicable accounting requirements of the Securities Act and (ii) covering such other financial matters with respect to the registration in respect of which such letter is being given as such underwriters may reasonably request and as would be customary in such a transaction;

(g) enter into customary agreements (including if the method of distribution is by means of an underwriting, an underwriting agreement in customary form) and take such other actions as are reasonably required in order to expedite or facilitate the disposition of the Registrable Stock to be so included in the registration statement;

(h) otherwise use reasonable best efforts to comply with all applicable rules and regulations of the Commission;

(i) use reasonable best efforts to list the Registrable Stock covered by such registration statement with each securities exchange or automated quotation system on which the Company Common Stock is then listed;

(j) the Company shall promptly make available for inspection by any Selling Holder or underwriter participating in any disposition pursuant to any registration statement, and any attorney, accountant or other agent or representative retained by any such Holder or underwriter (collectively, the "Inspectors"), all financial and other records, pertinent corporate documents

and properties of the Company (collectively, the "Records"), as shall be

reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such Inspector in connection with such registration statement;

(k) the Company shall provide a CUSIP number for the Registrable Stock included in any registration statement not later than the effective date of such registration statement; and

(l) the Company shall during the period when the prospectus is required to be delivered under the Securities Act, promptly file all documents required to be filed with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act.

For purposes of Sections 2.05(a) and 2.05(b), subject to the limitations set forth therein, the period of distribution of Registrable Stock in a firm commitment underwritten public offering shall be deemed to extend until each underwriter has completed the distribution of all securities purchased by it, and the period of distribution of Registrable Stock in any other registration shall be deemed to extend until the earlier of the sale of all Registrable Stock covered thereby and 60 days after the effective date thereof.

SECTION 2.06. Additional Holder Obligations. (a) It shall be a

condition precedent to the obligations of the Company to take any action pursuant to this Agreement that the Holders shall furnish to the Company such information regarding themselves, their relationship with the Company and its Affiliates, their beneficial ownership of Company Common Stock, the Registrable Stock held by them, and the intended method of disposition, if any, of such securities as the Company shall reasonably request and as shall be required in connection with the action to be taken by the Company.

(b) The Company may, upon written notice to such Selling Holder, suspend such Selling Holder's use of the prospectus for a reasonable period if the Company in its reasonable judgment believes it may possess material non-public information the disclosure of which at that point in time in its reasonable judgment would materially interfere with any acquisition, financing or other material event or transaction which is then intended or would be materially prejudicial to the Company. Each Selling Holder further agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 2.05(e) or this Section 2.06(b), such Selling Holder will forthwith discontinue disposition of such Registrable Stock covered by the registration (other than in transactions exempt from the registration requirements under the Securities Act) until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 2.05(e), or until it is advised in writing (the "Advice") by the Company that

the use of the applicable prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such prospectus. If the Company shall give any such notice, the Company shall extend the period during which the registration shall be maintained effective as provided herein by the number of days during such period from and including the date of the giving of such notice to and including the date when each Selling Holder shall have received (x) the copies of the supplemented or amended prospectus contemplated by Section 2.05(e) or (y) the Advice, and, in either case, has received copies of any additional or

supplemental filings that are incorporated or deemed to be incorporated by reference in such prospectus.

(c) Each Selling Holder understands that information provided to it pursuant to any notice under Sections 2.05 or 2.06(b) or otherwise pursuant to this Agreement may contain confidential information, as reasonably designated in writing by the Company, and agrees that unless such information otherwise becomes generally known to the public to maintain such information in confidence and not use such information for its own benefit other than as expressly contemplated by this Agreement.

(d) Each Selling Holder agrees to comply with the prospectus delivery requirements under the Securities Act in connection with the sale of any Registrable Stock pursuant to a registration statement filed hereunder.

SECTION 2.07. Expenses of Registration. All expenses incurred by the

Company in connection with each registration pursuant to Sections 2.03 and 2.04 of this Agreement, excluding underwriters' discounts and commissions, but including without limitation all registration, filing and qualification fees, word processing, duplicating, printers' and accounting fees (including the expenses of any special audits or "cold comfort" letters required by or incident to such performance and compliance), fees of the National Association of Securities Dealers, Inc. or listing fees, messenger and delivery expenses, all fees and expenses of complying with state securities or blue sky laws, the fees and disbursements of counsel for the Company, shall be paid by the Company; provided, however, that if a registration request pursuant to Section 2.03 is

subsequently withdrawn by the Holders of a number of Registrable Stock such that the remaining Holders requesting registration would not have been able to request registration under the provisions of such Section 2.03, the Company shall not be required to pay any expenses of such registration proceeding, and such withdrawing Holders shall bear all such expenses. The Holders shall bear and pay the underwriting commissions and discounts applicable to securities offered for their account and the fees and disbursements of their accountants and counsel in connection with any registrations, filings and qualifications made pursuant to this Agreement.

SECTION 2.08. Underwriting Requirements. In connection with any

underwritten offering, the Company shall not be required under Section 2.04 to include shares of Registrable Stock in such underwritten offering unless the Holders of such shares of Registrable Stock accept the terms of the underwriting of such offering that have been reasonably agreed upon between the Company and the underwriters selected by the Holders.

SECTION 2.09. Indemnification. In the event any Registrable Stock is

included in a registration statement under this Agreement:

(a) The Company shall indemnify and hold harmless each Selling Holder, such Selling Holder's directors, officers, agents, trustees and stockholders, and each Person who participates in the offering of such Registrable Stock, including underwriters (as defined in the Securities Act), and each Person, if any, who controls such Selling Holder or participating Person

within the meaning of the Securities Act, against any losses, claims, damages or liabilities, joint or several, to which they may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or proceedings in respect thereof) arise out of or are based on any untrue or alleged untrue statement of any material fact contained in such registration statement (including any prospectus filed under Rule 424 under the Securities Act or any amendments or supplements thereto) or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, and shall reimburse each such Selling Holder, such Selling Holder's directors, officers, agents, trustees, stockholders, and such participating Person or controlling Person for any legal or other fees and expenses reasonably incurred by them (but not in excess of fees and expenses incurred in respect of one counsel for all of them (plus one additional counsel serving solely as local counsel), subject to the limitations set forth in Section 2.09(c)) in connection with investigating or defending any such loss, claim, damage, liability or action; provided, that

the Company shall not be liable to any Selling Holder, such Selling Holder's directors, officers, agents, trustees and stockholders, and participating Person or controlling Person in any such case for any such loss, claim, damage, liability or action to the extent that it arises out of or is based upon (i) an untrue statement or alleged untrue statement or omission or alleged omission made in connection with such registration statement, preliminary prospectus, final prospectus or amendments or supplements thereto, in reliance upon and in conformity with written information furnished expressly for use in connection with such registration by or on behalf of any such Selling Holder, such Selling Holder's directors, officers, agents, trustees and stockholders, and participating Person or controlling Person or (ii) an untrue statement or alleged untrue statement or omission or alleged omission made in connection with such registration statement, preliminary prospectus, final prospectus or amendments or supplements thereto corrected in a final or amended registration statement or prospectus if such Selling Holder or underwriter received written notice of such final or amended prospectus prior to the confirmation of any sale but failed to deliver a copy of the final or amended prospectus at or prior to the confirmation of the sale of the Registrable Stock to the person asserting such loss, claim, damage or liability. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any such Selling Holder, such Selling Holder's directors, officers, agents, trustees and stockholders, and participating Person or controlling Person, and shall survive the transfer of such securities by such Selling Holder.

(b) Each Selling Holder requesting or joining in a registration, severally and not jointly, shall indemnify and hold harmless the Company, each of its directors and officers, each Person, if any, who controls the Company within the meaning of the Securities Act, and each agent and any underwriter for the Company (within the meaning of the Securities Act) against any losses, claims, damages or liabilities, joint or several, to which the Company or any such director, officer, controlling Person, agent or underwriter may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or proceedings in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in such registration statement (including any prospectus filed under Rule 424 under

the Securities Act or any amendments or supplements thereto) or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in such registration statement, preliminary or final prospectus, or amendments or supplements thereto, in reliance upon and in conformity with written information furnished by or on behalf of such Selling Holder expressly for use in connection with such registration; and each such Selling Holder shall reimburse any legal or other expenses reasonably incurred by the Company or any such director, officer, controlling Person, agent or underwriter in connection with investigating or defending any such loss, claim, damage, liability or action; provided, that the liability of each Holder hereunder shall be limited to the

aggregate net proceeds received by such Selling Holder from the sale of Registrable Stock covered by such registration statement. consent, but if settled with its written

(c) Promptly after receipt by an indemnified party under this Section 2.09 of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.09, notify the indemnifying party in writing of the commencement thereof and the indemnifying party shall have the right to participate in and assume the defense thereof with counsel selected by the indemnifying party and reasonably satisfactory to the indemnified party (unless (i) such indemnified party reasonably objects to such assumption on the grounds that there may be defenses available to it that are different from or in addition to those available to such indemnifying party, (ii) the indemnifying party and such indemnified party shall have mutually agreed to the retention of such counsel or (iii) in the reasonable opinion of such indemnified party representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding, in which case the indemnified party shall be reimbursed by the indemnifying party for the reasonable expenses incurred in connection with retaining separate legal counsel); provided, however, that an indemnified party

shall have the right to retain its own counsel, with all fees and expenses thereof to be paid by such indemnified party, and to be apprised of all progress in any proceeding the defense of which has been assumed by the indemnifying party. The failure to notify an indemnifying party promptly of the commencement of any such action shall not relieve the indemnifying party from any liability in respect of such action which it may have to such indemnified party on account of the indemnity contained in this Section 2.09, unless (and only to the extent) the indemnifying party was prejudiced by such failure, and in no event shall such failure relieve the indemnifying party from any other liability which it may have to such indemnified party. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any claim or pending or threatened proceeding in respect of which the indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability arising out of such claim or proceeding. The indemnifying party shall not be liable for any settlement of any such action or proceeding effected without its written consent, but if settled with its written

consent, or if there be final judgment for the plaintiff in any such action or proceeding, the indemnifying party shall indemnify and hold harmless the indemnified party from and against any loss or liability by reason of such settlement or judgment; provided that the indemnified party is otherwise

entitled to indemnification pursuant to Section 2.09.

(d) (i) To the extent any indemnification by an indemnifying party is prohibited or limited by law or is otherwise insufficient to hold the indemnified party harmless under paragraphs (a) and (b) above, the indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the indemnifying party and indemnified party in connection with the actions which resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of material fact or omission or alleged omission to state a material fact, has been made by, or relates to information supplied by, such indemnifying party or indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses, claims, damages or liabilities referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding.

(ii) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.09(d) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

SECTION 2.10 Rule 144. The Company covenants that it will file any

reports required to be filed by it under the Securities Act and the Exchange Act and that it will take such further action as the Holders may reasonably request to the extent required from time to time to enable the Holders to sell Registrable Stock without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission. Upon the request of any Holder, the Company will deliver to such Holder a written statement as to whether it has complied with such reporting requirements.

ARTICLE III

Miscellaneous

SECTION 3.01. Transfer of Registration Rights. (a) The Stockholder

may (i) transfer shares of Registrable Stock together with the associated registration rights to any

Permitted Transferees and (ii) pledge or otherwise transfer as security shares of Registrable Stock together with the associated registration rights to a banking or other lending institutions or entities (the "Pledgee") that provides, and in connection with, financing to RLJ; provided,

however, that (A) the transferring Holder shall give the Company notice at or

prior to the time of such transfer or pledge stating the name and address of the transferee or pledgee and identifying the securities with respect to which the rights under this Agreement are to be transferred, (B) such transfer or pledge is subject to the restrictions contained in Sections 8.12 and 8.14(b) of the Agreement and Plan of Merger which which are incorporated herein by reference, (C) such transferee or pledgee shall agree in writing, in form and substance reasonably satisfactory to the Company, to be bound as a Holder by the provisions of this Agreement and by the provisions of the Agreement and Plan of Merger in so far as it pertains to the holding, owning and disposition of Registrable Stock, and (D) immediately following a transfer the further disposition of such securities by such transferee is restricted under the Securities Act.

(b) Upon any transfer of shares of Registrable Stock other than as set forth in this Section 3.01 the registration rights attributable to such transferred Registrable Stock as described in this Agreement shall automatically terminate and be of no further force and effect as of the time of such transfer.

SECTION 3.02. Interpretation. (a) The headings contained in this

Agreement and, in the table of contents to this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(b) In the event of an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

(c) If the Stockholder shall assign its rights pursuant to this Agreement in connection with the transfer of less than all of its Registrable Stock, the Stockholder shall also retain its rights with respect to its Remaining Registrable Stock.

(d) The definitions of the terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (i) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (ii) any reference herein to any Person shall be construed to include the Person's successors and permitted assigns, (iii) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (iv) all references

herein to Articles and Sections shall be construed to refer to Articles and Sections of this Agreement.

SECTION 3.03. Amendments. This Agreement may be amended by the

parties at any time prior to the Effective Time. This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto.

SECTION 3.04. Assignment. Except where otherwise expressly provided

herein, this Agreement and the rights and obligations hereunder shall not be assignable or transferable by the parties hereto (except by operation of law in connection with a merger, or sale of substantially all the assets, of any party hereto) without the prior written consent of the other party hereto. Any attempted assignment in violation of this Section 3.04 shall be void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

SECTION 3.05. No Third-Party Beneficiaries. This Agreement is for

the sole benefit of the parties hereto and their permitted assigns and nothing herein expressed or implied shall give or be construed to give to any Person, other than the parties hereto and such assigns, any legal or equitable rights hereunder. Notwithstanding the foregoing, the Persons entitled to indemnification pursuant to Section 2.09 hereof are intended, third-party beneficiaries of the provisions of that Section.

SECTION 3.06. Notices. All notices, requests, claims, demands and

other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy or email or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 3.06):

(i) if to the Company,

Viacom Inc.
1515 Broadway, 52nd/ Floor
New York, NY 10036
Fax: 212-258-6099
Attn: Michael D. Fricklas

with a copy to:

Shearman & Sterling
599 Lexington Avenue
New York, NY 10022
Fax: 212-848-7179

Attn: Creighton Condon

(ii) if to the Stockholder,
Robert L. Johnson
Johnson's Children's Insurance Trust
c/o Bank of New York

with a copy to:

SECTION 3.07. Counterparts. This Agreement may be executed and

delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

SECTION 3.08. Severability. If any term or other provision of this

Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the rights, benefits and obligations originally contemplated by this Agreement be preserved to the fullest extent possible.

SECTION 3.09. Waiver of Jury Trial. Each of the parties hereto

hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement. Each of the parties hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other hereto have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 3.09.

SECTION 3.10. Governing Law. This Agreement shall be governed by,

and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed in that State (other than those provisions set forth herein that are required to be governed by Delaware Law). All actions and proceedings arising out of or relating to this Agreement ("Actions") shall be heard and determined exclusively in any New York state or federal court sitting in the Borough of Manhattan of The City of New York. The parties hereto

hereby (a) submit to the exclusive jurisdiction of any state or federal court sitting in the Borough of Manhattan of The City of New York for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement may not be enforced in or by any of the above-named courts.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first above written.

VIACOM INC.

By /s/ Michael D. Fricklas

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

ROBERT L. JOHNSON

By /s/ Robert L. Johnson

Name: Robert L. Johnson
Title:

JOHNSON CHILDREN'S
INSURANCE TRUST
THE BANK OF NEW YORK, TRUSTEE

By /s/ Jory Zimmerman

Name: Jory Zimmerman
Title: Vice President,
 The Bank of New York

SCHEDULE I
OWNERSHIP OF COMPANY COMMON STOCK

Name - - - - -	Number of Shares -----
Robert L. Johnson	27,972,328
Johnson Children's Insurance Trust	292,559

[VIACOM LETTERHEAD]

June 11, 2001

Board of Directors
Viacom Inc.
1515 Broadway
New York, NY 10036

Dear Sirs:

I am the Executive Vice President, General Counsel and Secretary of Viacom Inc. ("Viacom"). I am delivering this opinion in connection with the Registration Statement (the "Registration Statement") of Viacom filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"), with respect to the registration on Form S-3 of 3,299,000 shares (the "Shares") of Viacom's Class B common stock, par value \$.01 per share (the "Common Stock") to be sold by certain shareholders as described in the Registration Statement.

In connection with the foregoing, I or members of my legal staff have examined the Registration Statement and the originals, or copies certified to me or their satisfaction, of such records, documents, certificates and other instruments as I or they have deemed necessary or appropriate to enable me to render the opinion expressed below. As to questions of fact material to the opinion rendered herein, I have, when relevant facts were not independently established by me or members of my legal department, relied upon certificates, or other evidence satisfactory to me, of Viacom or its respective officers or public officials. In all such examinations, I have assumed the genuineness of all signatures on original and certified documents, the authenticity of all documents submitted to me as original documents and the conformity to original or certified documents of all documents submitted to me as copies.

I am a member of the bar of the State of New York and the opinion set forth below is limited to the laws of the State of New York, the General Corporation Law of the State of Delaware and federal laws of the United States of America and I do not express any opinion concerning any other laws.

Based on the foregoing, and having regard for such legal considerations as I deem relevant, I am of the opinion that the Shares have been duly authorized and validly issued by Viacom, and are fully paid and non-assessable.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to my name under the heading "Legal Matters" in the Registration Statement.

Very truly yours,

Michael D. Fricklas

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated February 12, 2001, except for the first paragraph of note 2, which is as of February 21, 2001 relating to the financial statements and financial statement schedule, which appears in Viacom Inc.'s Annual Report on Form 10-K for the year ended December 31, 2000. We also consent to the reference to us under the headings "Experts" in such Registration Statement.

PricewaterhouseCoopers LLP

New York, New York
June 11, 2001

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the use of our reports: (1) dated January 25, 2000, except as to note 20, which is as of March 21, 2000, appearing on page 30 of CBS Corporation's Form 10-K for the year ended December 31, 1999, and dated March 21, 2000, appearing on page 67 of CBS Corporation's Form 10-K for the year ended December 31, 1999; and (2) dated January 25, 2000, except as to note 17, which is as of March 21, 2000, appearing on page 26 of Infinity Broadcasting Corporation's Form 10-K for the year ended December 31, 1999 and dated March 21, 2000, appearing on page 51 of Infinity Broadcasting Corporation's Form 10-K for the year ended December 31, 1999, each of which is incorporated by reference in this Form S-3 registration statement of Viacom Inc. We also consent to the reference to us under the heading "Experts" in such registration statement.

KPMG LLP
New York, New York
June 11, 2001

VIACOM INC.

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS that the undersigned director of VIACOM INC. (the "Company") hereby constitutes and appoints Michael D. Fricklas and Mark C. Morril and each of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign (1) a registration statement or statements on Form S-3, S-4 or S-8 or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all post-effective amendments to registration statements or statements previously filed with the Commission, and supplements to the Prospectus contained therein, and any and all instruments and documents filed as a part of or in connection with such registration statements or amendments thereto or supplements or amendments to such Prospectus, and (2) any registration statements, reports and applications to be filed by the Company with the Commission and/or any national securities exchanges under the Securities Exchange Act of 1934, as amended, and any and all amendments thereto, and any and all instruments and documents filed as part of or in connection with such registration statements or reports or amendments thereto; granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorney-in-fact and agent, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ George S. Abrams

VIACOM INC.

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS that the undersigned director of VIACOM INC. (the "Company") hereby constitutes and appoints Michael D. Fricklas and Mark C. Morrill and each of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign (1) a registration statement or statements on Form S-3, S-4 or S-8 or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all post-effective amendments to registration statements or statements previously filed with the Commission, and supplements to the Prospectus contained therein, and any and all instruments and documents filed as a part of or in connection with such registration statements or amendments thereto or supplements or amendments to such Prospectus, and (2) any registration statements, reports and applications to be filed by the Company with the Commission and/or any national securities exchanges under the Securities Exchange Act of 1934, as amended, and any and all amendments thereto, and any and all instruments and documents filed as part of or in connection with such registration statements or reports or amendments thereto; granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorney-in-fact and agent, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ David R. Andelman

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ George H. Conrades

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Philippe P. Dauman

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ William H. Gray III

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Jan Leschly

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ David T. McLaughlin

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Ken Miller

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Leslie Moonves

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Frederic V. Salerno

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Brent D. Redstone

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Shari Redstone

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ William Schwartz

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Ivan Seidenberg

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Patty Stonesifer

VIACOM INC.

Power of Attorney

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IN WITNESS WHEREOF, I have hereunto signed my name this 7th day of June, 2001.

/s/ Robert D. Walter
