

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (date of earliest event reported): July 6, 1994

VIACOM INC.

(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of Incorporation)	1-9553 ----- (Commission File Number)	04-2949533 ----- (I.R.S. Employer Identification No.)
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200 Elm Street, Dedham, Massachusetts ----- (Address of principal executive offices)	02026 ----- (Zip Code)
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Registrant's telephone number, including area code: (617) 461-1600

Page 1 of [] Pages
Exhibit Index Appears on Page []

Item 5. Other Events.

On July 7, 1994 Viacom Sub Inc., a Delaware corporation and a wholly owned subsidiary of Viacom Inc., a Delaware corporation ("Viacom"), was merged (the "Merger") with and into Paramount Communications Inc., a Delaware corporation ("Paramount"), pursuant to the Amended and Restated Agreement and Plan of Merger between Viacom and Paramount, dated as of February 4, 1994, as amended as of May 26, 1994 (the "Merger Agreement"). The Merger Agreement is incorporated herein by reference to Exhibit (c)(1) of the Rule 13e-3 Transaction Statement dated April 15, 1994, as amended by Amendment No. 1 thereto on May 25, 1994, as further amended by Amendment No. 2 thereto on June 6, 1994, as further amended by Amendment No. 3 thereto on June 17, 1994 and as further amended by Amendment No. 4 thereto on July 7, 1994 filed by Paramount, Viacom, National Amusements, Inc. and Sumner M. Redstone. The Merger Agreement was approved by Paramount's stockholders at a special meeting held on July 6, 1994 and by Viacom's stockholders at a special meeting held on July 7, 1994. As a result of the Merger, Paramount has become a wholly owned subsidiary of Viacom and each share of common stock, par value \$1.00 per share, of Paramount (other than shares held by Viacom, Paramount and their subsidiaries and by holders who have demanded and perfected appraisal rights) has been converted into the right to receive (i) .93065 of a share of Class B common stock, par value \$.01 per share, of Viacom ("Viacom Class B Common Stock"), (ii) \$17.50 principal amount of Viacom's 8% exchangeable subordinated debentures due 2006, (iii) .93065 of a contingent value right of Viacom, (iv) 0.5 of a three-year warrant to purchase one share of Viacom Class B Common Stock at \$60 per share and (v) 0.3 of a five-year warrant to purchase one share of

Viacom Class B Common Stock at \$70 per share. Copies of the press release dated July 6, 1994 announcing approval of the Merger Agreement by Paramount stockholders, and the press release dated July 7, 1994 announcing approval of the Merger Agreement by Viacom stockholders and completion of the Merger are filed as exhibits hereto and are incorporated by reference herein.

List of Exhibits.

Exhibit No.	Description
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99.1	Press release of Viacom Inc., dated July 6, 1994.
99.2	Press release of Viacom Inc., dated July 7, 1994.

SIGNATURES

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

VIACOM INC.
Registrant

Date: July 7, 1994

By /s/ PHILIPPE P. DAUMAN

Name: Philippe P. Dauman
Title: Executive Vice President,
General Counsel,
Chief Administrative
Officer and Secretary

EXHIBIT INDEX

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PARAMOUNT STOCKHOLDERS APPROVE MERGER WITH VIACOM

Wilmington, Del.--(BUSINESS WIRE)--July 6, 1994 -- At a Special Meeting, stockholders of Paramount Communications Inc. (NYSE: PCI) approved the merger of Paramount and a wholly owned subsidiary of Viacom Inc. (AMEX: VIA and VIAB).

The Special Meeting of Viacom's stockholders to vote on the merger will be held tomorrow at 10:30 a.m. in New York City. The merger is expected to be consummated promptly after the Special Meeting.

Viacom Inc. owns a leading group of basic cable and premium networks, including MTV, MTV Europe, MTV Latino, VH-1, Nickelodeon/Nick at Nite, Showtime, The Movie Channel and FLIX; produces and distributes television programming; develops and publishes interactive software; owns cable systems serving 1.1 million customers; and owns five television stations and 14 radio stations. Through its majority-owned subsidiary Paramount Communications Inc., Viacom is also a major producer and distributor of motion pictures and television programming, and is one of the world's largest publishers. Paramount also owns professional sports franchises, Madison Square Garden and five regional theme parks; basic cable networks; seven television stations; and movie screens in 11 countries. The combined entity of Viacom and Paramount is one of the world's largest entertainment companies and a leading force in nearly every segment of the international media marketplace. National Amusements, Inc., a closely held corporation which owns and operates approximately 850 movie screens in the U.S. and the U.K., is the parent company of Viacom Inc.

CONTACT: Viacom Inc., New York
Carl Folta, 212/258-6352
Hilary Condit, 212/258-6346

(END)

VIACOM COMPLETES MERGER WITH PARAMOUNT

-- Transition Process Moving Ahead Quickly:
Groundwork Laid for New Ventures --

-- Combined Company to be Called Viacom Inc.

New York -- (Business Wire) -- July 7, 1994 -- Viacom Inc. (AMEX: VIA and VIAB) has completed the acquisition of Paramount Communications Inc. through a merger of Paramount and a wholly owned subsidiary of Viacom, it was announced today by Sumner M. Redstone, Chairman, and Frank J. Biondi, Jr., President and Chief Executive Officer of Viacom Inc.

The merger was approved by holders of Viacom Class A Common Stock at a special meeting held here today. A total of 48,718,000 shares, or 99.8% of the Viacom shares voting on the proposal, approved the merger, representing 91.4% of the total Viacom Class A shares outstanding. Viacom previously acquired a majority of Paramount's common stock in a tender offer on March 11, 1994.

Paramount's stockholders approved the merger yesterday at a special meeting in Wilmington, Delaware. A total of 103,131,951 shares, or 99.5% of the outstanding Paramount shares voting on the proposal, approved the merger, representing 85% of the total Paramount shares outstanding.

At its Annual Meeting of Stockholders, which immediately followed the Special Meeting, the Company also announced that Viacom Inc. will remain the corporate name of the combined company. Viacom's businesses will retain their brand names.

Mr. Redstone said, "This is a momentous occasion in the history of Viacom. Almost 10 months ago we set out to change the face and destiny of our Company and, indeed, of the entertainment industry. Today we have reached that goal

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-2-

and completed the merger of two of the greatest software-driven companies in the world: Viacom and Paramount. We have created a massive global media company whose potential is staggering and whose opportunities for rapidly escalating growth, both in its existing and new businesses, are unlimited."

Mr. Biondi said, "During the five months since we won control of Paramount, we've been aggressive in consolidating the two companies -- in terms of the tremendous combination of assets and the richly talented group of people -- and we've laid the groundwork for the creation of many exciting new ventures. The two companies are already hard at work on a number of joint projects. The transition process is essentially behind us, and today we move forward with vast new opportunities for growth."

As a result of the merger, each share of Paramount Common Stock will be converted into the right to receive 0.93065 of a share of Viacom Class B Common Stock, \$17.50 principal amount of Viacom's 8% exchangeable subordinated debentures due 2006, 0.93065 of a contingent value right of Viacom, 0.5 of a three-year warrant to purchase one share of Viacom Class B Common Stock at \$60 per share and 0.3 of a five-year warrant to purchase one share of Viacom Class B Common Stock at \$70 per share.

The members of the Board of Directors of Viacom Inc. who were elected at the meeting are: George S. Abrams, Partner of the law firm Winer & Abrams; Frank J. Biondi, Jr., President and Chief Executive Officer of Viacom; Philippe P. Dauman, Executive Vice President, General Counsel, Chief Administrative Officer and Secretary of Viacom; William C. Ferguson, Chairman of the Board and Chief Executive Officer of NYNEX; H.

Wayne Huizenga, Chairman of the Board and Chief Executive Officer of Blockbuster; Ken Miller, Vice Chairman of CS First Boston Corporation; Brent D. Redstone, a Director of National Amusements, Inc.; Sumner M. Redstone, Chairman of the Board of Viacom; Frederic V. Salerno, Vice Chairman, Finance and Business Development of NYNEX; and William Schwartz, Vice President for Academic Affairs of Yeshiva University and University Professor of Law at Yeshiva University and the Cardozo School of Law.

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The Board of Directors recommended, and the stockholders approved, the appointment of Price Waterhouse as independent auditors to serve until the Annual Meeting of Stockholders in 1995.

Viacom Inc. is one of the world's largest entertainment and publishing companies and a leading force in nearly every segment of the international media marketplace. The operations of Viacom include Paramount Pictures; Paramount Television; MTV Networks (MTV, MTV Europe, MTV Latino, Nickelodeon/Nick at Nite, VH-1); Showtime Networks Inc. (Showtime, The Movie Channel, FLIX); Simon & Schuster (Prentice Hall, Macmillan, Pocket Books); Madison Square Garden (New York Knicks, New York Rangers, MSG Network); Viacom Interactive Media; five regional theme parks; movie screens in 11 countries; cable systems serving 1.1 million customers; 12 television stations; and 14 radio stations. National Amusements, Inc., a closely held corporation which owns and operates approximately 850 movie screens in the U.S. and the U.K., is the parent company of Viacom Inc.

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