SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
|--|
| Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

| Section 16. Forr obligations may Instruction 1(b). | | | Filed | pursuar or Sec | nt to Section 16(a) ction 30(h) of the In | of the S | ecuriti nt Cor | es Exchange npany Act of 1 | Act of 19: | 34 | | timated average burde urs per response: | en 0.5 | |
|--|----------------------|---------|-------------------|-----------------------------|--|---|---|-------------------------------|--|-----------|---|---|---|--|
| 1. Name and Addre | | | | er Name and Ticke | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner | | | | | |
| (Last) 1515 BROADW | (First) VAY | | 3. Date 12/20/ | of Earliest Transad 2005 | ction (M | below) | Officer (give title Other (specify below) Chairman & CEO | | | | | | | |
| (Street) NEW YORK NY 10036 (City) (State) (Zip) | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | | | |
| | | | n-Derivat | tive S | ecurities Acq | uired | Dis | nosed of a | or Ben | eficially | Owned | | | |
| 1. Title of Security (Instr. 3) 2. Trans Date (Month/I) | | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Disposed Of | Acquired | (A) or | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect g (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (| | | |
| Class B commor | Class B common stock | | | | | М | | 200,000 | A | \$20 | 620,805 | D | | |
| Class B common stock | | | 12/20/2 | 005 | | S ⁽¹⁾ | | 1,200 | D | \$33.2 | 619,605 | D | | |
| Class B common stock | | | 12/20/2 | 005 | | S ⁽¹⁾ | | 2,900 | D | \$33.21 | 616,705 | D | | |
| Class B common stock | | | | 005 | | S ⁽¹⁾ | | 2,300 | D | \$33.23 | 614,405 | D | | |
| Class B common | 12/20/2 | 005 | | S ⁽¹⁾ | | 3,600 | D | \$33.24 | 610,805 | D | | | | |
| Class B common | 12/20/2 | 005 | | S ⁽¹⁾ | | 800 | D | \$33.25 | 610,005 | D | | | | |
| Class B common stock | | | | 005 | | S ⁽¹⁾ | | 2,900 | D | \$33.26 | 607,105 | D | | |
| Class B common stock | | | | 005 | | S ⁽¹⁾ | | 1,000 | D | \$33.27 | 606,105 | D | | |
| Class B common | n stock | | 12/20/2 | 005 | | S ⁽¹⁾ | | 2,200 | D | \$33.28 | 603,905 | D | | |
| Class B common | n stock | | 12/20/2 | 005 | | S ⁽¹⁾ | | 800 | D | \$33.29 | 603,105 | D | | |
| Class B common | 12/20/2005 | | | S ⁽¹⁾ | | 2,085 | D | \$33.3 | 601,020 | D | | | | |
| Class B common stock 1 | | | | 005 | | S ⁽¹⁾ | | 1,000 | D | \$33.31 | 600,020 | D | | |
| Class B common stock | | | | 005 | | S ⁽¹⁾ | | 1,100 | D | \$33.32 | 598,920 | D | | |
| Class B common stock | | | | 005 | | S ⁽¹⁾ | | 1,000 | D | \$33.33 | 597,920 | D | | |
| Class B common stock 12/ | | | | 005 | | S ⁽¹⁾ | | 3,600 | D | \$33.34 | 594,320 | D | | |
| Class B common stock 12 | | | | 005 | | S ⁽¹⁾ | | 900 | D | \$33.36 | 593,420 | D | | |
| Class B common | 1 stock | | 12/20/2 | 005 | | S ⁽¹⁾ | | 3,800 | D | \$33.37 | 589,620 | D | | |
| Class B common | 1 stock | 12/20/2 | 005 | | S ⁽¹⁾ | | 3,900 | D | \$33.38 | 585,720 | D | | | |
| | | | | | | | | | | | | | | |

| Class B common stock | 12/20/2005 | S ⁽¹⁾ | | 3,200 | D | \$33.39 | 582,520 | D | |
|----------------------|------------|-------------------------|-----------|--------|---|---------|------------|---|-------------------------------------|
| Class B common stock | 12/20/2005 | S ⁽¹⁾ | \square | 2,400 | D | \$33.4 | 580,120 | D | |
| Class B common stock | 12/20/2005 | S ⁽¹⁾ | | 8,300 | D | \$33.41 | 571,820 | D | |
| Class B common stock | 12/20/2005 | S ⁽¹⁾ | | 6,800 | D | \$33.42 | 565,020 | D | |
| Class B common stock | 12/20/2005 | S ⁽¹⁾ | | 9,300 | D | \$33.43 | 555,720 | D | |
| Class B common stock | 12/20/2005 | S ⁽¹⁾ | | 13,100 | D | \$33.44 | 542,620 | D | |
| Class B common stock | 12/20/2005 | S ⁽¹⁾ | | 12,300 | D | \$33.45 | 530,320 | D | |
| Class B common stock | | | | | | | 265 | Ι | By 401(k) |
| Class B common stock | | | | | | | 80,782,541 | Ι | By NAIRI, Inc. ⁽²⁾ |
| Class B common stock | | \square | \square | | | | 200 | Ι | By Spouse |

| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | |
|---|--|--|--|-----|---------------------|--------------------|---------|-------------------------------------|--|--|--|-----|---|---|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Date Month/Day/Year) Execution Date, Transaction Code (Instr. Code (Instr. (Month/Day/Year)) 8) Derivative Securities Acquired (A) Expiration Date of Securities Underlying Derivative Securities Acquired (A) | | | | | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
| | Code V | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | (instr. 4) | | | | | |
| Employee Stock Option (right to buy) ⁽³⁾ | \$20 | 12/20/2005 | | М | | | 200,000 | (4) | 01/29/2006 | Class B common stock | 200,000 | \$0 | 0 | D | |

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 3, 2005. Pursuant to the plan, the reporting person will exercise options that would otherwise expire on 1/29/06 and sell only that number of shares necessary so that the proceeds of the sales will be sufficient to pay the exercise price, income taxes and other fees associated with the exercise of these stock options.

2. These securities are owned directly by NAIRI Inc., but may also be deemed to be beneficially owned by (1) NAIRI's parent corporation, National Amusements, Inc. (NAI), and (2) Summer M. Redstone, who is the controlling stockholder of NAI.

3. Right to buy under Issuer's long term incentive plan.

4. Current.

Remarks:

By: /s/ Michael D. Fricklas,

Attorney-in-Fact

12/21/2005

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.