

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1 ON FORM S-8
TO FORM S-4 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 Number)

1515 Broadway
New York, New York 10036
(212) 258-6000

(Address, including zip code, and telephone number, including area
code of Registrant's principal executive offices)

The Westinghouse Savings Program
CBS Employee Investment Fund
Infinity Broadcasting Corporation Employees' 401(k) Plan and
Infinity Broadcasting Corporation Employees' 401(k) Union Plan
Amended and Restated Infinity Broadcasting Corporation Stock Option Plan
Infinity Broadcasting Corporation Warrant Certificate No. 3 to Mel Karmazin
King World 1998 Stock Option and Restricted Stock Purchase Plan
King World 1996 Amended and Restated Stock Option
and Restricted Stock Purchase Plan
King World Salesforce Bonus Plan
Gaylord Entertainment Company Amended and Restated 1993
Stock Option and Incentive Plan
Gaylord Entertainment Company Amended and Restated 1991
Stock Option and Incentive Plan
CBS Corporation Deferred Compensation and Stock Plan for Directors
CBS 1991 Long-Term Incentive Plan
CBS 1993 Long-Term Incentive Plan
Westinghouse 1984 Long-Term Incentive Plan
Non-Qualified Stock Option Agreement for Leo Yochum

(Full titles of the Plans)

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)

This Post-Effective Amendment on Form S-8 to Form S-4 Registration Statement relates to 71,927,276 shares of Class B Common Stock, par value \$.01 per share (the "Class B Common Stock"), of Viacom Inc. (the "Registrant"). Such shares are issuable (i) to holders of outstanding options and warrants to purchase shares of Common Stock, par value \$1.00 per share, of CBS Corporation ("CBS"), which options were assumed by the Registrant upon the effective time of the merger of CBS with and into the Registrant (the "Merger") on May 4, 2000 (the "Effective Time") and (ii) under the Westinghouse Savings Program, CBS Employee Investment Fund, Infinity Broadcasting Corporation Employees' 401(k) Plan and Infinity Broadcasting Corporation Employees' 401(k) Union Plan (the "CBS Investment Plans") which were assumed by the Registrant on the Effective Time. These shares of Class B Common Stock were originally registered on the Registrant's Registration Statement on Form S-4 to which this is an amendment; accordingly, the registration fee in respect of such Class B Common Stock was paid at the time of the original filing of the Registration Statement relating to such Class B Common Stock. Pursuant to Rule 416(c) under the Securities Act

of 1933, as amended (the "Securities Act") this Post-Effective Amendment also covers an indeterminate amount of interests to be offered or sold pursuant to the CBS Investment Plans.

EXPLANATORY NOTE

Pursuant to an Agreement and Plan of Merger, dated as of September 6, 1999, as amended and restated as of October 8, 1999 and as of November 23, 1999 (the "Merger Agreement"), among the Registrant, CBS Corporation ("CBS") and Viacom/CBS LLC, among other things, (i) CBS merged with and into the Registrant with the Registrant continuing as the surviving corporation, (ii) each share of common stock, par value \$1.00 per share, of CBS ("CBS Common Stock"), issued and outstanding immediately prior to the Effective Time was converted into the right to receive 1.085 shares of Class B Common Stock, and (iii) at the Effective Time, shares of Class B Common Stock, rather than shares of CBS Common Stock, became issuable pursuant to the following plans:

CBS Investment Plans

- o The Westinghouse Savings Program
- o CBS Employee Investment Fund
- o Infinity Broadcasting Corporation Employees' 401(k) Plan
- o Infinity Broadcasting Corporation Employees' 401(k) Union Plan

CBS Option Plans

- o Amended and Restated Infinity Broadcasting Corporation Stock Option Plan
- o Infinity Broadcasting Corporation Warrant Certificate No. 3 to Mel Karmazin
- o King World 1998 Stock Option and Restricted Stock Purchase Plan
- o King World 1996 Amended and Restated Stock Option and Restricted Stock Purchase Plan
- o King World Salesforce Bonus Plan
- o Gaylord Entertainment Company Amended and Restated 1993 Stock Option and Incentive Plan
- o Gaylord Entertainment Company Amended and Restated 1991 Stock Option and Incentive Plan
- o CBS Corporation Deferred Compensation and Stock Plan for Directors
- o CBS 1991 Long-Term Incentive Plan
- o CBS 1993 Long-Term Incentive Plan
- o Westinghouse 1984 Long-Term Incentive Plan
- o Non-Qualified Stock Option Agreement for Leo Yochum

Viacom hereby amends its Registration Statement (the "Registration Statement") on Form S-4 (No. 333-88613), filed with the Securities and Exchange Commission on November 24, 1999, by filing this Post-Effective Amendment No. 1 on Form S-8 (the "Post-Effective Amendment") relating to 64,015,000 shares of Class B Common Stock issuable upon the exercise of options and warrants to acquire or receive shares of Class B Common Stock pursuant to the provisions of the CBS Option Plans and 7,912,276 shares of Class B Common Stock available under the CBS Investment Plans. Pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), this Post-Effective Amendment also covers an indeterminate amount of interests to be offered or sold pursuant to the CBS Investment Plans.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

- Item 1. Plan Information.*
- Item 2. Registrant Information and Employee Plan Annual Information.*

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* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act, and the "Note" to Part I of Form S-8.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") by the Registrant are hereby incorporated by reference into this Registration Statement:

(a) Annual Report on Form 10-K for the fiscal year ended December 31, 1999, as amended by Amendment No. 1 to the Annual Report on Form 10-K/A dated April 28, 2000;

(b) Current Report on Form 8-K dated May 4, 2000;

(c) The description of the Registrant's Class B Common Stock contained in the Registrant's joint proxy statement/prospectus included in the Registration Statement.

(d) Joint proxy statement/prospectus filed by the Registrant and CBS on November 24, 1999.

The following documents filed with the Commission by CBS are hereby incorporated by reference into this Registration Statement:

(a) Annual Report on Form 10-K for the fiscal year ended December 31, 1999, as amended by Amendment No. 1 to the Annual Report on Form 10-K/A dated April 28, 2000.;

(b) Annual Report on Form 11-K for the Westinghouse Savings Program for the fiscal year ended December 31, 1998.

(c) Annual Report on Form 11-K for the CBS Employee Investment Fund for the fiscal year ended December 31, 1998.

(d) Annual Report on Form 11-K for the Infinity Broadcasting Corporation Employees' 401(k) Plan for the fiscal year ended December 31, 1998.

(e) Annual Report on Form 11-K for the Infinity Broadcasting Corporation Employees' 401(k) Union Plan for the fiscal year ended December 31, 1998.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the filing of a post-effective amendment to this Post-Effective Amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part thereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by

reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 102(b)(7) of the Delaware General Corporation Law ("DGCL") allows a corporation to include in its certificate of incorporation a provision eliminating the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except in cases where the director breached his or her duty of loyalty to the corporation or its stockholders, failed to act in good faith, engaged in intentional misconduct or a knowing violation of the law, willfully or negligently authorized the unlawful payment of a dividend or approved an unlawful stock redemption or repurchase or obtained an improper personal benefit. The Registrant's Restated Certificate of Incorporation (the "Viacom Charter") contains provisions that eliminate directors' personal liability, in certain circumstances.

Section 1 of Article VI of the Viacom Charter provides that the Registrant shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Registrant) by reason of the fact that he or she is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent (including trustee) of another corporation, partnership, joint venture, trust or other enterprise, against judgments, fines, amounts paid in settlement and expenses (including attorneys' fees), actually and reasonably incurred by him in connection with such action, suit or proceedings if he acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Registrant, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2 of Article VI of the Viacom Charter provides that the Registrant shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Registrant to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Registrant, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Registrant unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability and in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which the court shall deem proper.

Section 4 of Article VI of the Viacom Charter provides that any indemnification made pursuant to the above provisions (unless ordered by a court) shall be made by the Registrant only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct as set forth above. Such determination shall be made, with respect to a person who is a director or officer at the time of such determination, (1) by a majority vote of the directors who are not parties to such action, suit or proceedings, even though less than a quorum, or (2) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, or (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (4) by the stockholders of the Registrant entitled to vote thereon.

The Viacom Charter provides that to the extent that a present or former director, officer, employee or agent of the Registrant has been successful on the merits or otherwise in defense of any action, suit or proceeding referred above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by that person in connection therewith. The indemnification and advancement of expenses provided by, or granted pursuant to, the indemnification provisions of the Viacom Charter shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any statute, by-law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in that person's official capacity and as to action in another capacity while holding such office. Without limiting the foregoing, the Registrant is authorized to enter into an agreement with any director, officer, employee or agent of the Registrant providing indemnification for such person against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement that result from any threatened pending or completed actions, suit or proceeding, whether civil, criminal, administrative or investigative, including any action by or in the right of the Registrant, that arises by reason of the fact that such person is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to the full extent allowed by law, except that no such agreement shall provide for indemnification for any actions that constitute fraud, actual dishonesty or willful misconduct.

The Registrant may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Registrant, or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Registrant would have the power to indemnify him against such liability under the provisions of Article VI of the Viacom Charter.

Pursuant to Section 7 of Article VI of the Viacom Charter, the Registrant has purchased certain liability insurance for its officers and directors as permitted by Section 145(g) of the DGCL.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index.

The Registrant has submitted the CBS Investment Plans to the Internal Revenue Service (the "IRS") in a timely manner for a determination as to the qualification of the CBS Investment Plans under Sections 401(k) and 501(a) of the Internal Revenue Code of 1986, as amended, and the Registrant will cause all changes required by the IRS to be made to maintain the qualification of the CBS Investment Plans.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement 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;

(2) That, for the purpose of determining any liability under the Securities Act each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(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.

(b) The undersigned Registrant hereby further undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act that is incorporated by reference in the Registration

Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act 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 Registrant will, unless in the opinion of its 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 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Post-Effective Amendment No. 1 on Form S-8 to Form S-4 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 May 6, 2000.

VIACOM INC.
(Registrant)

By: /s/ Michael D. Fricklas

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

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 on Form S-8 to Form S-4 Registration Statement has been signed by the following persons in the capacities indicated on the 5th day of May, 2000.

Signature	Capacity
* ----- George S. Abrams	Director
* ----- George H. Conrades	Director
* ----- Philippe P. Dauman	Director
* ----- Thomas E. Dooley	Director
* ----- William H. Gray III	Director
* ----- Mel Karmazin	Director, President and Chief Operating Officer

* ----- Jan Leschly	Director
* ----- David T. McLaughlin	Director
* ----- Leslie Moonves	Director
* ----- Ken Miller	Director
* ----- Brent D. Redstone	Director
* ----- Shari Redstone	Director
* ----- Sumner M. Redstone	Director, Chairman of the Board and Chief Executive Officer, (Principal Executive Officer)
* ----- Fredric G. Reynolds	Executive Vice President and Chief Financial Officer (Principal Financial Officer)
* ----- Frederic V. Salerno	Director
* ----- William Schwartz	Director
* ----- Ivan Seidenberg	Director
* ----- Patty Stonesifer	Director
* ----- Robert D. Walter	Director

*

Susan C. Gordon

Vice President, Controller and
Chief Accounting Officer
(Principal Accounting Officer)

*By: /s/ Michael D. Fricklas

May 5, 2000

Michael D. Fricklas
Attorney-in-Fact

Westinghouse Savings Program. Pursuant to the requirements of the Securities Act, the trustee (or other persons who administer the employee benefit plan) have duly caused this Post-Effective Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 5th day of May, 2000.

WESTINGHOUSE SAVINGS PROGRAM

By: /s/ William A. Roskin

Name: William A. Roskin
Title: Executive Vice President, Human
Resources and Administration,
Viacom Inc.

CBS Employee Investment Fund. Pursuant to the requirements of the Securities Act, the trustee (or other persons who administer the employee benefit plan) have duly caused this Post-Effective Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 5th day of May, 2000.

CBS EMPLOYEE INVESTMENT FUND

By: /s/ William A. Roskin

Name: William A. Roskin
Title: Executive Vice President, Human
Resources and Administration,
Viacom Inc.

Infinity Broadcasting Corporation Employees' 401(k) Plan. Pursuant to the requirements of the Securities Act, the trustee (or other persons who administer the employee benefit plan) have duly caused this Post-Effective Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 5th day of May, 2000.

INFINITY BROADCASTING CORPORATION
EMPLOYEES' 401(k) PLAN

By: /s/ William A. Roskin

Name: William A. Roskin
Title: Executive Vice President, Human
Resources and Administration,
Viacom Inc.

Infinity Broadcasting Corporation Employees' 401(k) Union Plan.
Pursuant to the requirements of the Securities Act, the trustee (or other
persons who administer the employee benefit plan) have duly caused this
Post-Effective Amendment to be signed on its behalf by the undersigned,
thereunto duly authorized, in the City of New York, State of New York, on this
5th day of May, 2000.

INFINITY BROADCASTING CORPORATION
EMPLOYEES' 401(k) UNION PLAN

By:/s/ William A. Roskin

Name: William A. Roskin
Title: Executive Vice President, Human
Resources and Administration,
Viacom Inc.

Exhibit Index

Exhibit No.	Description of Document
4.1	Restated Certificate of Incorporation of Viacom Inc. (incorporated by reference to Exhibit 3.1 to Amendment No. 3 to the Registrant's Registration Statement on Form S-4 filed by the Registrant on November 24, 1999 (Registration No. 333-88613)).
4.2	By-laws of Viacom Inc. (incorporated by reference to Exhibit 3.2 to Amendment No. 3 to the Registrant's Registration Statement on Form S-4 filed by the Registrant on November 24, 1999 (Registration No. 333-88613)).
4.3	Agreement and Plan of Merger, dated as of September 6, 1999, as amended and restated as of October 8, 1999 and as of November 23, 1999, among Viacom Inc., CBS Corporation and Viacom/CBS LLC (incorporated by reference to Amendment No. 3 to the Registration Statement on Form S-4 filed by the Registrant on November 24, 1999 (Registration No. 333-88613)).
4.4*	CBS 1993 Long-Term Incentive Plan, amended as of July 28, 1999.
4.5*	CBS 1991 Long-Term Incentive Plan, amended as of July 28, 1999.
4.6	Westinghouse 1984 Long-Term Incentive Plan, amended as of November 1, 1996 (incorporated by reference to Exhibit 10(c) to Form 10-Q of CBS Corporation for the quarter ended September 30, 1996).
4.7*	CBS Corporation Deferred Compensation and Stock Plan for Directors, amended as of July 28, 1999.
4.8	Amended and Restated Infinity Broadcasting Corporation Stock Option Plan (incorporated by reference to Exhibit 4.4 to CBS Corporation's Registration Statement on Post-Effective Amendment No. 1 on Form S-8 to Form S-4 by CBS Corporation on January 2, 1997 (Registration No. 333-13219)).
4.9	Infinity Broadcasting Corporation Warrant Certificate No. 3 to Mel Karmazin (incorporated by reference to Exhibit 4.6 to CBS Corporation's Registration Statement on Post-Effective Amendment No. 1 on Form S-8 to Form S-4 filed by CBS Corporation on January 2, 1997 (Registration No. 333-13219)).

- 4.10 King World 1998 Stock Option and Restricted Stock Purchase Plan (incorporated by reference to Exhibit 10.1 to the Quarterly Report on Form 10-Q of King World Productions, Inc. for the quarter ended March 31, 1999).
- 4.11 King World 1996 Amended and Restated Stock Option and Restricted Stock Purchase Plan (incorporated by reference to Exhibit 10.11 to the Annual Report on Form 10-K of King World Productions, Inc. for the fiscal year ended August 31, 1997).
- 4.12 King World Salesforce Bonus Plan (incorporated by reference to Exhibit 10.2 to King World Productions, Inc.'s Registration Statement on Form S-8 filed by King World Production, Inc. on April 22, 1997 (Registration No. 333-11363)).
- 4.13 Gaylord Entertainment Company Amended and Restated 1993 Stock Option and Incentive Plan (incorporated by reference to Exhibit 10.4 to the Quarterly Report on Form 10-Q of Gaylord Entertainment Company for the quarter ended September 30, 1995).
- 4.14 Gaylord Entertainment Company Amended and Restated 1991 Stock Option and Incentive Plan (incorporated by reference to Exhibit 10.3 to the Quarterly Report on Form 10-Q of Gaylord Entertainment Company for the quarter ended September 30, 1995).
- 4.15* The Westinghouse Savings Program.
- 4.16* CBS Employee Investment Fund.
- 4.17* Infinity Broadcasting Corporation Employees' 401(k) Plan.
- 4.18* Infinity Broadcasting Corporation Employees' 401(k) Union Plan.
- 4.19* Non-Qualified Stock Option Agreement for Leo Yochum.
- 5.1** Opinion of Michael D. Fricklas, Executive Vice President, General Counsel and Secretary of the Registrant, as to the legality of the securities being registered.
- 23.1* Consent of Arthur Andersen LLP.
- 23.2* Consent of PricewaterhouseCoopers LLP.
- 23.3* Consent of KPMG LLP.
- 23.4* Consent of Mitchell & Titus, LLP.
- 23.5 Consent of Michael D. Fricklas, Executive Vice President, General Counsel and Secretary of the Registrant (included in Exhibit 5.1).
- 24* Powers of Attorney.

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 * Filed herewith.

** Previously filed.

CBS CORPORATION
1993 LONG-TERM INCENTIVE PLAN
(as amended as of July 28, 1999)

ARTICLE I
GENERAL

1.1 Purpose

The purposes of the 1993 Long-Term Incentive Plan ("Plan") for key personnel of CBS Corporation (formerly known as Westinghouse Electric Corporation) ("Corporation") and its Subsidiaries (the Corporation and its Subsidiaries severally and collectively referred to in the Plan as the "Company") are to foster and promote the long-term financial success of the Company and materially increase stockholder value by (i) attracting and retaining key personnel of outstanding ability, (ii) strengthening the Company's capability to develop, maintain and direct a competent management team, (iii) motivating key personnel, by means of performance-related incentives, to achieve long-range performance goals, (iv) providing incentive compensation opportunities competitive with those of other major companies and (v) enabling key personnel to participate in the long-term growth and financial success of the Company.

1.2 Administration

(a) The Plan will be administered by a committee of the Board of Directors of the Corporation ("Committee") which will consist of two or more members. Each member will be a "non-employee director," as that term is defined by Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as such rule may be amended, or any successor rule, and an "outside director," as that term is defined by Section 162(m) of the Internal Revenue Code of 1986, as amended. The members will be appointed by the Board of Directors, and any vacancy on the Committee will be filled by the Board of Directors or in a manner authorized by the Board.

The Committee will keep minutes of its meetings and of any action taken by it without a meeting. A majority of the Committee will constitute a quorum, and the acts of a majority of the members present at any meeting at which a quorum is present will be the acts of the Committee. Any action that may be taken at a meeting of the Committee may be taken without a meeting if a consent or consents in writing setting forth the action so taken is signed by all of the members of the Committee. The Committee will make appropriate reports to the Board of Directors concerning the operations of the Plan.

(b) Subject to the limitations of the Plan, the Committee will have the sole and complete authority: (i) to select in accordance with Section 1.3 persons who will participate in the Plan ("Participant" or "Participants") (including the right to delegate authority to select as Participants persons who are not required to file reports with respect to securities of the Company pursuant to

Section 16(a) of the Exchange Act ("Nonreporting Persons")); (ii) to make Awards and payments in such forms and amounts as it may determine (including the right to delegate authority to make Awards to Nonreporting Persons within limits approved from time to time by the Committee); (iii) to impose such limitations, restrictions and conditions upon such Awards as the Committee, or, with respect to Awards to Nonreporting Persons, the Committee's authorized delegates, deems appropriate; (iv) to interpret the Plan and the terms of any document relating to the Plan and to adopt, amend and rescind administrative guidelines and other rules and regulations relating to the Plan; (v) to amend or cancel an existing Award in whole or in part (including the right to delegate authority to amend or cancel an existing Award to a Nonreporting Person in whole or in part within limits approved from time to time by the Committee), except that the Committee and its authorized delegates may not, unless otherwise provided in the Plan, or unless the Participant affected thereby consents, take any action under this clause that would adversely affect the rights of such Participant with respect to the Award, and except that the Committee and its authorized delegates may not take any action to amend any outstanding Option under the Plan in order to decrease the Option Price under such Option or to cancel and replace any such Option with an Option with a lower Option Price unless such action is approved by the common stockholders of the Corporation; and (vi) to make all other determinations and to take all other actions necessary or advisable for the

interpretation, implementation and administration of the Plan. The Committee's determinations on matters within its authority will be conclusive and binding upon the Company and all other persons.

(c) The Committee will act with respect to the Plan on behalf of the Corporation and on behalf of any Subsidiary issuing stock under the Plan, subject to appropriate action by the board of directors of any such Subsidiary. All expenses associated with the Plan will be borne by the Corporation subject to such allocation to its Subsidiaries and operating units as it deems appropriate.

1.3 Selection for Participation

Participants selected by the Committee (or its authorized delegates) must be Eligible Persons, as defined below, who are key employees and have the capacity to contribute to the success of the Company. "Eligible Persons" are persons who are salaried employees of the Company ("Employee" or "Employees"). In making this selection and in determining the form and amount of Awards, the Committee may give consideration to the functions and responsibilities of the Eligible Person, his or her past, present and potential contributions to the Company and other factors deemed relevant by the Committee.

1.4 Types of Awards under Plan

Awards ("Awards") under the Plan may be in the form of any one or more of the following: (i) Incentive Stock Options ("ISOs") and Non-statutory Stock options ("NSOs") (Incentive Stock Options and Non-statutory Stock Options severally and collectively referred to in the Plan as "Options"), as described in Article II; (ii) Stock Appreciation Rights ("SARs") and Limited Stock Appreciation Rights ("Limited Rights"), as described in Article III;

(iii) Performance Awards ("Performance Awards") as described in Article IV; and
(iv) Restricted Stock ("Restricted Stock") as described in Article V.

1.5 Shares Subject to the Plan

Shares of stock issued under the Plan may be in whole or in part authorized and unissued or treasury shares of the Corporation's common stock, par value \$1.00 ("Common Stock"), or "Formula Value Stock" as defined in Section 8.12(d) (Common Stock and Formula Value Stock severally and collectively referred to in the Plan as "Stock").

The maximum number of shares of Stock which may be issued for all purposes under the Plan will be 4,000,000 increased on January 1 of each calendar year from and including 1994 to and including 2003 by a number of shares equal to one percent (1%) of the number of shares of Stock outstanding on December 31 of the preceding year. The maximum number of such shares which may be issued pursuant to the exercise of ISOs will be 1,000,000 increased on January 1 of each calendar year from and including 1994 to and including 2003 by 1,000,000 shares. The maximum number of such shares subject to options to purchase Stock, SARs and Limited Rights under the Plan awarded to any one Participant in any one calendar year may not exceed 3,500,000 shares plus unused share amounts that could have been awarded to that Participant in previous calendar years.

Except as otherwise provided below, any shares of Stock subject to an Option or other Award which is canceled or terminates without having been exercised will again be available for Awards under the Plan. Shares subject to an option canceled upon the exercise of an SAR will not again be available for Awards under the Plan except to the extent the SAR is settled in cash. To the extent that an Award is settled in cash, shares of Stock subject to that Award will again be available for Awards. Shares of Stock tendered by a Participant or withheld by the Company to pay the exercise price of an Option or to satisfy the tax withholding obligations of the exercise or vesting of an Award will be available again for Awards under the Plan, but only to Nonreporting Persons. Shares of Restricted Stock forfeited to the Company in accordance with the Plan and the terms of the particular Award will be available again for Awards under the Plan unless the Participant has received the benefits of ownership (within the applicable interpretation under Rule 16b-3 under the Exchange Act), in which case such shares may only be available for Awards to Nonreporting Persons.

No fractional shares will be issued, and the Committee will determine the manner in which fractional share value will be treated.

ARTICLE II
STOCK OPTIONS

2.1 Award of Stock Options

The Committee may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Committee may prescribe, award to any Participant ISOs and NSOs to purchase Stock.

The Committee may provide with respect to any option to purchase Stock that, if the Participant, while an Eligible Person, exercises the option in whole or in part using already-owned Stock, the Participant will, subject to this Section 2.1 and such other terms and conditions as may be imposed by the Committee, receive an additional option ("Reload Option"). The Reload Option will be to purchase, at Fair Market Value as of the date the original option was exercised, a number of shares of Stock equal to the number of whole shares used by the Participant to exercise the original option. The Reload Option will be exercisable only between the date of its grant and the date of expiration of the original option.

A Reload Option will be subject to such additional terms and conditions as the Committee may approve, which terms may provide that the Committee may cancel the Participant's right to receive the Reload Option and that the Reload Option will be granted only if the Committee has not canceled such right prior to the exercise of the original option. Such terms may also provide that, upon the exercise by a Participant of a Reload Option while an Eligible Person, an additional Reload Option will be granted with respect to the number of whole shares used to exercise the first Reload Option.

2.2 Stock Option Agreements

The award of an option will be evidenced by a written agreement ("Stock Option Agreement") in such form and containing such terms and conditions as the Committee may from time to time determine.

2.3 Option Price

The purchase price of Stock under each Option ("Option Price") will not be less than the Fair Market Value of such Stock on the date the Option is awarded.

2.4 Exercise and Term of Options

(a) Except as otherwise provided in the Plan, Options will become exercisable at such time or times as the Committee may specify. The Committee may at any time and from time to time accelerate the time at which all or any part of the Option may be exercised.

(b) The Committee will establish procedures governing the exercise of options and

will require that notice of exercise be given. Stock purchased on exercise of an option must be paid for as follows: (1) in cash or by check (acceptable to the Company in accordance with guidelines established for this purpose), bank draft or money order payable to the order of the Company or (2) if so provided by the Committee (not later than the time of grant, in the case of an ISO) (i) through the delivery of shares of Stock which are then outstanding and which have a Fair Market Value on the date of exercise equal to the exercise price, (ii) by delivery of an unconditional and irrevocable undertaking by a broker to deliver promptly to the Company sufficient funds to pay the exercise price, or (iii) by any combination of the permissible forms of payment.

2.5 Termination of Eligibility

Unless the Committee provides otherwise: (a) in the event the Participant is no longer an Eligible Person and ceased to be such as a result of termination of service to the Company with the consent of the Committee or as a result of his or her death, retirement or disability, each of his or her outstanding Options (whether held by the Participant or, if the Option is an NSO that has been transferred to a Permissible Transferee (as defined in Section 8.12) in accordance with Section 8.1, by that Permissible Transferee) will be exercisable by the Participant (or his or her legal representative or designated beneficiary) or Permissible Transferee, as the case may be, to the extent that such Option was then exercisable, at any time prior to an expiration date established by the Committee at the time of award, but in no event after such expiration date; and (b) if the Participant ceases to be an Eligible Person for any other reason, all of the Participant's then outstanding Options (whether held by the Participant or, if the Option is an NSO that has been transferred to a Permissible Transferee in accordance with Section 8.1, by that Permissible Transferee) will terminate immediately.

ARTICLE III STOCK APPRECIATION RIGHTS AND LIMITED RIGHTS

3.1 Award of Stock Appreciation Right

(a) An SAR is an Award entitling the recipient on exercise to receive an amount, in cash or Stock or a combination thereof (such form to be determined by the Committee), determined in whole or in part by reference to appreciation in Stock value.

(b) In general, unless otherwise provided by the Committee an SAR entitles the Participant to receive, with respect to each share of Stock as to which the SAR is exercised, the excess of the share's Fair Market Value on the date of exercise over its Fair Market Value on the date the SAR was granted.

(c) SARs may be granted in tandem with options granted under the Plan ("Tandem SARs") or independently of Options ("Independent SARs"). An SAR granted in tandem with an NSO may be granted either at or after the time the option is granted. An SAR granted in tandem with an ISO may be granted only at the time the option is granted.

(d) SARs awarded under the Plan will be evidenced by either a Stock Option Agreement (when SARs are granted in tandem with an Option) or a separate written agreement between the Company and the Participant in such form and containing such terms and conditions as the Committee may from time to time determine.

(e) Except as otherwise provided herein or by the Committee, a Tandem SAR will be exercisable only at the same time and to the same extent and subject to the same conditions as the option related thereto is exercisable, and the Committee may prescribe additional conditions and limitations on the exercise of the SAR. The exercise of a Tandem SAR will cancel the related Option. Tandem SARs may be exercised only when the Fair Market Value of Stock to which it relates exceeds the Option Price.

(f) Except as otherwise provided herein, an Independent SAR will become exercisable at such time or times, and on such conditions, as the Committee may specify, and the Committee may at any time accelerate the time at which all or any part of the SAR may be exercised.

The Committee may provide, under such terms and conditions as it may deem appropriate, for the automatic grant of additional SARs upon the full or partial exercise of an Independent SAR.

Any exercise of an Independent SAR must be in writing, signed by the proper person and delivered or mailed to the Company, accompanied by any other documents required by the Committee.

(g) Except as otherwise provided herein or by the Committee, all SARs will automatically be exercised on the last trading day prior to the expiration date established by the Committee at the time of the award for the SAR, or, in the case of a Tandem SAR, for the related Option, so long as exercise on such date will result in a payment to the Participant.

(h) Unless otherwise provided by the Committee, no SAR will become exercisable or will be automatically exercised for six months following the date on which it was granted or the effective date of the Plan, whichever is later.

(i) At the time of award of an SAR, the Committee may limit the amount of the payment that may be made to a Participant upon the exercise of the SAR. The Committee may further determine that, if the amount to be received by a Participant in any year is limited pursuant to this provision, payment of all or a portion of the amount that is unpaid as a result of the limitation may be made to the Participant at a subsequent time. No such limitation will

require a Participant to return to the Company any amount theretofore received by him or her upon the exercise of an SAR.

(j) Payment of the amount to which a Participant is entitled upon the exercise of an SAR will be made in cash, Stock, or partly in cash and partly in Stock, as the Committee may determine. To the extent that payment is made in Stock, the shares will be valued at their Fair Market Value on the date of exercise of the SAR.

(k) Unless otherwise provided by the Committee, each SAR will expire on a date determined by the Committee or earlier upon the occurrence of the first of the following: (i) in the case of a Tandem SAR, termination of the related option, (ii) expiration of a period of six months after the Participant's ceasing to be an Eligible Person as a result of termination of service to the Company with the consent of the Committee or as a result of his or her death, retirement or disability, or (iii) the Participant ceasing to be an Eligible Person for any other reason.

3.2 Limited Rights

(a) The Committee may award Limited Rights pursuant to the provisions of this Section 3.2 to the holder of an Option to purchase Common Stock granted under the Plan (a "Related Option") with respect to all or a portion of the shares subject to the Related Option. A Limited Right may be exercised only during the period beginning on the first day following a Change in Control, as defined in Section 7.2 of the Plan, and ending on the thirtieth day following such date. Each Limited Right will be exercisable only to the same extent that the Related Option is exercisable, and in no event after the termination of the Related Option. In no event may a Limited Right be exercised during the first six months after the date of grant of the Limited Right or the effective date of the Plan, whichever is later. Limited Rights will be exercisable only when the Fair Market Value (determined as of the date of exercise of the Limited Rights) of each share of Common Stock with respect to which the Limited Rights are to be exercised exceeds the Option Price per share of Common Stock subject to the Related option.

(b) Upon the exercise of Limited Rights, the Related Option will be considered to have been exercised to the extent of the number of shares of Common Stock with respect to which such Limited Rights are exercised. Upon the exercise or termination of the Related Option, the Limited Rights with respect to such Related Option will be considered to have been exercised or terminated to the extent of the number of shares of Common Stock with respect to which the Related Option was so exercised or terminated.

(c) The effective date of the grant of a Limited Right will be the date on which the Committee approves the grant of such Limited Right. Each grantee of a Limited Right will be notified promptly of the grant of the Limited Right in such manner as the Committee prescribes.

(d) Upon the exercise of Limited Rights, the holder thereof will receive in cash an amount equal to the product computed by multiplying (i) the excess of (a) the higher of (x) the

Minimum Price Per Share (as hereinafter defined), or (y) the highest reported closing sales price of a share of Common Stock on the New York Stock Exchange at any time during the period beginning on the sixtieth day prior to the date on which such Limited Rights are exercised and ending on the date on which such Limited Rights are exercised, over (b) the Option Price per share of Common Stock subject to the Related Option, by (ii) the number of shares of Common Stock with respect to which such Limited Rights are being exercised.

(e) For purposes of this Section 3.2, the term "Minimum Price Per Share" will mean the highest gross price (before brokerage commissions and soliciting dealers' fees) paid or to be paid for a share of Common Stock (whether by way of exchange, conversion, distribution upon liquidation or otherwise) in any Change in Control which is in effect at any time during the period beginning on the sixtieth day prior to the date on which such Limited Rights are exercised and ending on the date on which such Limited Rights are exercised. For purposes of this definition, if the consideration paid or to be paid in any such Change in Control will consist, in whole or in part, of consideration other than cash, the Board will take such action, as in its judgement it deems appropriate, to establish the cash value of such consideration.

ARTICLE IV PERFORMANCE AWARDS

4.1 Nature of Performance Awards

A Performance Award provides for the recipient to receive an amount in cash or Stock or a combination thereof (such form to be determined by the Committee) following the attainment of Performance Goals. Performance Goals may be related to personal performance, corporate performance (including corporate stock performance), departmental performance or any other category of performance deemed by the Committee to be important to the success of the Company. The Committee will determine the Performance Goals, the period or periods during which performance is to be measured and all other terms and conditions applicable to the Award. Regardless of the degree to which Performance Goals are attained, a Performance Award will be paid only when, if and to the extent that the Committee determines to make such payment.

4.2 Other Awards Subject to Performance Condition

The Committee may, at the time any Award described in this Plan is granted, impose the condition (in addition to any conditions specified or authorized in the Plan) that Performance Goals be met prior to the Participant's realization of any payment or benefit under the Award.

ARTICLE V
RESTRICTED STOCK

5.1 Award of Restricted Stock

The Committee may award to any Participant shares of Stock subject to this Article V and such other terms and conditions as the Committee may prescribe, such Stock referred to herein as "Restricted Stock."

Each certificate for Restricted Stock will be registered in the name of the Participant and deposited by him or her, together with a stock power endorsed in blank, with the Corporation.

5.2 Restricted Stock Agreement

Shares of Restricted Stock awarded under the Plan will be evidenced by a written agreement in such form and containing such terms and conditions as the Committee may determine.

5.3 Restriction Period

At the time of award, there will be established for each Participant a "Restriction Period" of such length as the Committee determines. The Restriction Period may be waived by the Committee. Shares of Restricted Stock may not be sold, assigned, transferred, pledged or otherwise encumbered, except as hereinafter provided, during the Restriction Period. Subject to such restriction on transfer, the Participant as owner of such shares of Restricted Stock will have the rights of the holder of such Restricted Stock, except that the Committee may provide at the time of the Award that any dividends or other distributions paid on such Stock during the Restriction Period will be accumulated and held by the Company and will be subject to forfeiture under Section 5.4.

Upon the expiration or waiver by the Committee of the Restriction Period, the Corporation will redeliver to the Participant (or his or her legal representative or designated beneficiary) the shares deposited pursuant to Section 5.1.

5.4 Termination of Eligibility

Unless otherwise determined by the Committee, in the event the Participant is no longer an Eligible Person and ceased to be such as a result of termination of service to the Company with the consent of the Committee, or as a result of his or her death, retirement or disability, the restrictions imposed under this Article V will lapse with respect to such number of the shares previously awarded to him or her as may be determined by the Committee. All other shares of Restricted Stock previously awarded to him or her which are still subject to restrictions, along with any dividends or other distributions thereon that have been accumulated and held by the

Company, will be forfeited, and the Corporation will have the right to complete the blank stock power.

Unless otherwise determined by the Committee, in the event the Participant ceases to be an Eligible Person for any other reason, all shares of Restricted Stock previously awarded to him or her which are still subject to restrictions, along with any dividend or other distributions thereon that have been accumulated and held by the Company, will be forfeited, and the Corporation will have the right to complete the blank stock power.

ARTICLE VI DEFERRAL OF PAYMENTS

6.1 Deferral of Amounts

If the Committee makes a determination to designate Awards or, from time to time, groups or types of Awards, eligible for deferral hereunder, a Participant may, subject to such terms and conditions and within such limits as the Committee may from time to time establish, elect to defer the receipt of amounts due to him or her under the Plan. Amounts so deferred are referred to herein as "Deferred Amounts." The Committee may also permit amounts now or hereafter deferred or available for deferral under any present or future incentive compensation program or deferral arrangement of the Company to be deemed Deferred Amounts and to become subject to the provisions of this Article. Awards which are so deferred will be deemed to have been awarded in cash and the cash deferred as Deferred Amounts.

The period between the date on which the Participant's Deferred Amount would have been payable absent deferral and the final payment of such Deferred Amount will be referred to herein as the "Deferral Period."

6.2 Investment During Deferral Period

Unless otherwise determined by the Committee, and subject to such changes as the Committee may determine, the Deferred Amount will be treated during the Deferral Period as if it were invested in putative convertible debentures with a fixed interest rate, compounded annually, for the entire Deferral Period. For purposes of determining the value of the Deferred Amount at the time of payment, each putative debenture will be deemed to be convertible into Common Stock at a conversion rate computed by reference to the Fair Market Value of the Common Stock on the last trading day prior to the regular January meeting of the Board of Directors on or preceding the date of deferral. Payment of Deferred Amounts may be made in cash, Stock, or partly in cash and partly in Stock, in the Committee's sole discretion.

6.3 Participant Reports

Annually, each Participant who has a Deferred Amount will receive a report setting forth

all of his or her then Deferred Amounts and the yield thereon to date.

6.4 Payment of Deferred Amounts

Payment of Deferred Amounts will be made at such time or times, and may be in cash, Stock, or partly in cash and partly in Stock, as the Committee from time to time determines. The limitations respecting the issuance of Stock or other limitations on aggregate awards payable contained in the Annual Performance Plan of the Corporation, Article XVI of the by-laws of the Corporation, the 1974 Stock Option Plan, the 1979 Stock Option and Long-Term Incentive Plan, the 1984 Long-Term Incentive Plan, the Plan and in any plan hereafter adopted by the stockholders will be limitations applicable to the payment of any Deferred Amounts under this Article VI.

6.5 Alternative Valuation Election

Unless otherwise determined by the Committee, a Participant may, at a time established by the Committee, but prior to such Participant's ceasing to be an Eligible Person, elect to establish the ultimate payable value of each Deferred Amount by reference to the Fair Market Value of the Common Stock as of the day on which an alternate valuation election is received by the corporation in accordance with procedures established by the Committee.

Notwithstanding the establishment of the ultimate payable value resulting from the alternate valuation election by the Participant, the yield will continue as though no such election had been made and will continue to be subject to the limitations set forth in Section 6.2, and Deferred Amounts and the yield thereon will be paid as otherwise provided in this Article.

ARTICLE VII CHANGES IN CONTROL

7.1 Effect of Change in Control

(a) Pre-July 28, 1999 Awards and Deferrals. With respect to Awards made or granted pursuant to the Plan prior to July 28, 1999 and with respect to amounts deferred under the Plan prior to July 28, 1999, notwithstanding any other provision of the Plan, upon the occurrence of a Change in Control, as defined in Section 7.2: (i) if so provided in the respective Stock Option Agreements, as they may be amended from time to time, Options and, subject to the exercise provisions of Section 3.2(a) of the Plan, Limited Rights, but not SARs, outstanding and unexercised on the date of the Change in Control will become immediately exercisable; (ii) all Performance Awards will be deemed to have been earned on such basis as the Committee may prescribe and then paid on such basis, at such time and in such form as the Committee may prescribe, or deferred in accordance with the elections of Participants; (iii) all Restricted Stock will be deemed to be earned and the Restriction Period will be deemed expired on such terms and conditions as the Committee may determine; and (iv) all amounts deferred under this Plan will be

paid to a trustee or otherwise on such terms as the Committee may prescribe or permit.

(b) Post-July 28, 1999 Awards and Deferrals. With respect to Awards made or granted pursuant to the Plan on or after July 28, 1999 and with respect to amounts deferred under the Plan on or after July 28, 1999, the occurrence of a Change in Control, as defined in Section 7.2, will have no effect on such outstanding Awards and deferrals pursuant to the Plan (i) unless, with respect to an Option or a Limited Right, otherwise provided in the applicable Stock Option Agreement, as it may be amended from time to time, or (ii) unless the Committee or the Board determines otherwise.

7.2 Definition of Change in Control

Unless otherwise provided in an agreement or other document governing the respective Award or Deferred Amount, as it may be amended from time to time, the term "Change in Control" means the occurrence of one or more of the following events: (a) there shall be consummated (i) any consolidation or merger of the Corporation in which the Corporation is not the continuing or surviving corporation or pursuant to which shares of the Common Stock would be converted into cash, securities or other property, other than a merger of the Corporation in which the holders of Common Stock immediately prior to the merger have the same proportionate ownership of common stock of the surviving corporation immediately after the merger, or (ii) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Corporation, or (b) the stockholders of the Corporation shall approve any plan or proposal for the liquidation or dissolution of the Corporation, or (c) (i) any person (as such term is defined in Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), corporation or other entity shall purchase any Common Stock of the Corporation (or securities convertible into Common Stock) for cash, securities or any other consideration pursuant to a tender offer or exchange offer, unless, prior to the making of such purchase of Common Stock (or securities convertible into Common Stock), the Board shall determine that the making of such purchase shall not constitute a Change in Control, or (ii) any person (as such term is defined in Section 13(d) of the Exchange Act), corporation or other entity (other than the Corporation or any benefit plan sponsored by the Corporation or any of its subsidiaries) shall be the "beneficial owner" (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Corporation representing twenty percent or more of the combined voting power of the Corporation's then outstanding securities ordinarily (and apart from any rights accruing under special circumstances) having the right to vote in the election of directors (calculated as provided in Rule 13d-3(d) in the case of rights to acquire any such securities), unless, prior to such person so becoming such beneficial owner, the Board shall determine that such person so becoming such beneficial owner shall not constitute a Change in Control, or (d) at any time during any period of two consecutive years, individuals who at the beginning of such period constituted the entire Board shall cease for any reason to constitute at least a majority thereof, unless the election or nomination for election of each new director during such two-year period was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of such two-year period.

ARTICLE VIII
GENERAL PROVISIONS

8.1 Non-Transferability

No Option, Limited Right, SAR, Performance Award or share of Restricted Stock or Deferred Amount under the Plan will be transferable other than by will, by the applicable laws of descent and distribution, or, if permitted by the Company, by transfer to a properly designated beneficiary in the event of death; provided, however, that the Committee may, in its sole discretion, permit the transfer of an NSO Option (including any Tandem SARs or Limited Rights) by a Participant to a Permissible Transferee (as defined in Section 8.12) subject to such terms and conditions as the Committee may, from time to time, determine. All Awards and Deferred Amounts will be exercisable or received during the Participant's lifetime only by such Participant or his or her legal representative or, in the case of an NSO Option (including any Tandem SARs or Limited Rights) that has been transferred to a Permissible Transferee in accordance with this Section 8.1, by that Permissible Transferee. Any transfer contrary to this Section 8.1 will nullify the option, Limited Right, SAR, Performance Award or share of Restricted Stock, and any attempted transfer of a Deferred Amount contrary to this Section 8.1 will be void and of no effect.

8.2 Beneficiaries

The Committee may, but need not, establish or authorize the establishment of procedures not inconsistent with Section 8.1 under which a Participant may designate a beneficiary or beneficiaries to hold, exercise and/or receive amounts due under an Award or with respect to Deferred Amounts in the event of the Participant's death.

8.3 Adjustments Upon Changes in Stock

If there is any change in the Stock of the Company, through merger, consolidation, reorganization, recapitalization, stock dividend, stock split, split up, dividend in kind or other change in the corporate structure or distribution to the stockholders, appropriate adjustments may be made by the Board of Directors of the Company (or if the Company is not the surviving corporation in any such transaction, the board of directors of the surviving corporation) in the aggregate number and kind of shares subject to the Plan, and the number and kind of shares and the price per share subject to outstanding Options or which may be issued under outstanding Performance Awards or Awards of Restricted Stock. Appropriate adjustments may also be made by the Board of Directors or the Committee in the terms of any Awards under the Plan to reflect such changes and to modify any other terms of outstanding Awards on an equitable basis, including modifications of performance targets and changes in the length of Performance Periods.

8.4 Conditions of Awards

(a) Unless the Committee determines otherwise, either by waiving the condition(s) or by limiting or otherwise amending the condition(s) with respect to any specified Award or group of Awards, the rights of a Participant with respect to any Award received under this Plan will be subject to the conditions that, until the Participant has fully received all payments, transfers and other benefits under the Award, he or she will (i) not engage, either directly or indirectly, in any manner or capacity as advisor, principal, agent, partner, officer, director, employee, member of any association or otherwise, in any business or activity which is at the time competitive with any business or activity conducted by the Company and (ii) be available, unless he or she has died, at reasonable times for consultations at the request of the Company's management with respect to phases of the business with which he or she is or was actively connected during his or her employment, but such consultations will not (except in the case of a Participant whose active service was outside the United States) be required to be performed at any place or places outside of the United States of America or during usual vacation periods or periods of illness or other incapacity. In the event that either of the above conditions is applicable (or is applicable as modified by the Committee) and is not fulfilled, the Participant will forfeit all rights to any unexercised option or SAR, or any Performance Award or Stock held which has not yet been determined by the Committee to be payable or unrestricted (and any unpaid amounts equivalent to dividends or other distributions or amounts equivalent to interest relating thereto) as of the date of the breach of condition. Any determination by the Board of Directors of the Corporation, which will act upon the recommendation of the Chief Executive Officer, that the Participant is, or has, engaged in a competitive business or activity as aforesaid or has not been available for consultations as aforesaid or, if the Committee has modified such condition(s) with respect to the Participant's Award, that the Participant has not complied with such condition(s) as modified by the Committee will be conclusive.

(b) This Section 8.4 will not apply to Limited Rights.

8.5 Use of Proceeds

All cash proceeds from the exercise of options will constitute general funds of the Company.

8.6 Tax Withholding

The Company will withhold from any cash payment made pursuant to an Award an amount sufficient to satisfy all statutory federal, state and local withholding tax requirements (the "withholding requirements").

In the case of an Award pursuant to which Stock may be delivered, the Committee will have the right to require that the Participant or other appropriate person remit to the Company an amount sufficient to satisfy the statutory withholding requirements, or make other arrangements

satisfactory to the Committee with regard to such requirements, prior to the delivery of any Stock. If and to the extent that such withholding is required, the Committee may permit the Participant or such other person to elect at such time and in such manner as the Committee provides to have the Company hold back from the shares to be delivered, or to deliver to the Company, Stock having a value calculated to satisfy the statutory withholding requirement. In the alternative, the Committee may, at the time of grant of any such Award, require that the Company withhold from any shares to be delivered Stock with a value calculated to satisfy applicable statutory tax withholding requirements.

If at the time an ISO is exercised the Committee determines that the Company could be liable for statutory withholding requirements with respect to a disposition of the Stock received upon exercise, the Committee may require as a condition of exercise that the person exercising the ISO agree (i) to inform the Company promptly of any disposition of Stock received upon exercise, and (ii) to give such security as the Committee deems adequate to meet the potential liability of the Company for the statutory withholding requirements and to augment such security from time to time in any amount reasonably deemed necessary by the Committee to preserve the adequacy of such security.

8.7 Non-Uniform Determinations

The Committee's determinations under the Plan, including without limitation, (i) the determination of the Participants to receive Awards, (ii) the form, amount, timing and payment of such Awards, (iii) the terms and provisions of such Awards and (iv) the agreements evidencing the same, need not be uniform and may be made by it selectively among Participants who receive, or who are eligible to receive, Awards under the Plan, whether or not such Participants are similarly situated.

8.8 Leaves of Absence; Transfers

The Committee will be entitled to make such rules, regulations and determinations as it deems appropriate under the Plan with respect to any leave of absence from the Company granted to a Participant. Without limiting the generality of the foregoing, the Committee will be entitled to determine (i) whether or not any such leave of absence will be treated as if the Participant ceased to be an Employee and (ii) the impact, if any, of any such leave of absence on Awards under the Plan. In the event a Participant transfers within the Company, such Participant will not be deemed to have ceased to be an Employee for purposes of the Plan.

8.9 General Restriction

(a) Each Award under the Plan will be subject to the condition that, if at any time the Committee determines that (i) the listing, registration or qualification of shares of Stock upon any securities exchange or under any state or federal law, (ii) the consent or approval of any government or regulatory body or (iii) an agreement by the Participant with respect thereto, is necessary or desirable, then such Award will not be consummated in whole or in part unless such listing, registration, qualification, consent, approval or agreement has been effected or obtained free from any conditions not acceptable to the Committee.

(b) Shares of Common Stock for use under the provisions of this Plan will not be issued until they have been duly listed, upon official notice of issuance, upon the New York Stock Exchange and such other exchanges, if any, as the Board of Directors of the Corporation determines, and a registration statement under the Securities Act of 1933 with respect to such shares has become, and is, effective.

8.10 Effective Date

The Plan will be effective on the date on which it is approved by the common stockholders of the Corporation. Grants of Awards under the Plan may be made prior to that date (but not before the date on which the Plan is adopted by the Board of Directors), subject to such approval.

No Award may be granted under the Plan after May 25, 2003, but Awards previously made may extend beyond that date and Reload Options and additional Reload Options provided for with respect to original options outstanding prior to that date may continue unless the Committee otherwise provides and subject to such additional terms and conditions as the Committee may provide except that all Reload Options issued after that date will be NSOs, and the provisions of Article VI of the Plan will survive and remain effective as to all present and future Deferred Amounts until such later date as the Committee or the Board of Directors may determine.

The adoption of the Plan will not preclude the adoption by appropriate means of any other stock option or other incentive plan for employees.

8.11 Amendment, Suspension and Termination of Plan

The Board of Directors may at any time or times amend the Plan for any purpose which may at the time be permitted by law, or may at any time suspend or terminate the Plan as to any further grants of Awards.

8.12 Certain Definitions

(a) Unless otherwise determined by the Committee, the terms "retirement" and "disability" as used under the Plan will be construed by reference to the provisions of the Westinghouse Pension Plan or other similar plan or program of the Company applicable to a Participant.

(b) The term "Fair Market Value" as it relates to Common Stock means the average of the high and low prices of the Common Stock as reported by the Composite Tape of the New York Stock Exchange (or such successor reporting system as the Committee may select) on the relevant date or, if no sale of the Common Stock has been reported for that day, the average of such prices on the next preceding day and the next following day for which there were reported sales. The term "Fair Market Value" as it relates to Formula Value Stock will mean the value determined by the Committee.

(c) Unless otherwise determined by the Committee, the term "Subsidiary" will mean, unless the context otherwise requires, any corporation (other than the Corporation) in an unbroken chain of corporations beginning with the corporation if each of the corporations other than the last corporation in such chain owns stock possessing more than 50% of the voting power in one of the other corporations in such chain.

(d) "Formula Value Stock" means shares of a class or classes of stock the value of which is derived from a formula established by the Committee which reflects such financial measures as the Committee may determine. Such shares will have such other characteristics as may be determined at time of their authorization.

(e) "Permissible Transferee" means any of the following: (1) a member of the Participant's Immediate Family; (2) a trust solely for the benefit of the Participant and/or the Participant's Immediate Family; and (3) a partnership or limited liability company whose only partners or members, as the case may be, are the Participant and/or Permissible Transferees of the Participant as otherwise identified in this definition. "Immediate Family" has the meaning set forth in Rule 16a-1(e) under the Exchange Act, as such rule may be amended from time to time, or any successor rule.

CBS CORPORATION
1991 LONG-TERM INCENTIVE PLAN
(as amended as of July 28, 1999)

ARTICLE I
GENERAL

1.1 Purpose

The purposes of the 1991 Long-Term Incentive Plan ("Plan") for eligible employees of CBS Corporation (formerly known as Westinghouse Electric Corporation) ("Corporation") and its Subsidiaries (the Corporation and its Subsidiaries severally and collectively referred to in the Plan as the "Company") are to foster and promote the long-term financial success of the Company and materially increase stockholder value by (i) attracting and retaining employees of outstanding ability, (ii) strengthening the Company's capability to develop, maintain and direct a high performance team, (iii) motivating employees, by means of performance-related incentives, to achieve long-range performance goals, (iv) providing incentive compensation opportunities competitive with those of other major companies and (v) enabling employees to participate in the long-term growth and financial success of the Company.

1.2 Administration

(a) The Plan will be administered by a committee of the Board of Directors of the Corporation ("Committee") which will consist of two or more members. The members will be appointed by the Board of Directors, and any vacancy on the Committee will be filled by the Board of Directors or in a manner authorized by the Board.

The Committee will keep minutes of its meetings and of any action taken by it without a meeting. A majority of the Committee will constitute a quorum, and the acts of a majority of the members present at any meeting at which a quorum is present will be the acts of the Committee. Any action that may be taken at a meeting of the Committee may be taken without a meeting if a consent or consents in writing setting forth the action so taken is signed by all of the members of the Committee. The Committee will make appropriate reports to the Board of Directors concerning the operations of the Plan.

(b) Subject to the limitations of the Plan, the Committee will have the sole and complete authority: (i) to select in accordance with Section 1.3 persons who will participate in the Plan ("Participant" or "Participants") (including the right to delegate authority to select Participants); (ii) to make Awards and payments in such forms and amounts as it may determine, including the right to delegate authority to make Awards within limits approved by the Committee; (iii) to impose such limitations, restrictions, terms and conditions upon such Awards as the Committee or its authorized delegates deems appropriate; (iv) to interpret the Plan and the

-1-

terms of any document relating to the Plan and to adopt, amend and rescind administrative guidelines and other rules and regulations relating to the Plan; (v) to amend or cancel an existing Award in whole or in part (including the right to delegate authority to amend or cancel an existing Award in whole or in part within limits approved from time to time by the Committee), except that the Committee and its authorized delegates may not, unless otherwise provided in the Plan, or unless the Participant affected thereby consents, take any action under this clause that would adversely affect the rights of such Participant with respect to the Award, and except that the Committee and its authorized delegates may not take any action to amend any outstanding Option under the Plan in order to decrease the Option Price under such Option or to cancel and replace any such Option with an Option with a lower Option Price; and (vi) to make all other determinations and to take all other actions necessary or advisable for the interpretation, implementation and administration of the Plan. The Committee's determinations on matters within its authority will be conclusive and binding upon the Company and all other persons.

(c) The Committee will act with respect to the Plan on behalf of the Corporation and on behalf of any Subsidiary issuing stock under the Plan,

subject to appropriate action by the board of directors of any such Subsidiary. All expenses associated with the Plan will be borne by the Corporation subject to such allocation to its Subsidiaries and operating units as it deems appropriate.

1.3 Selection for Participation

Participants selected by the Committee or its authorized delegates must be Eligible Persons as defined below. "Eligible Persons" are persons who are employees of the Company ("Employee" or "Employees") or, in the event of death while an Employee, his or her estate. Eligible Persons will also include independent contractors of the Company as to an Award if the person is an independent contractor at the time the Award is granted. In making this selection and in determining the form and amount of Awards, the Committee may give consideration to the functions and responsibilities of the Eligible Person, his or her past, present and potential contributions to the Company and other factors deemed relevant by the Committee.

1.4 Types of Awards under Plan

Awards ("Awards") under the Plan may be in the form of any one or more of the following: (i) Non-statutory Stock Options ("NSOs" or "Options"), as described in Article II, (ii) Stock Appreciation Rights ("SARs") and Limited Stock Appreciation Rights ("Limited Rights"), as described in Article III, (iii) Performance Awards ("Performance Awards") as described in Article IV, and (iv) Restricted Stock ("Restricted Stock") as described in Article V.

1.5 Shares Subject to the Plan

Shares of stock issued under the Plan may be in whole or in part authorized and unissued or treasury shares of the Corporation's common stock, par value \$1.00 ("Common Stock"), or "Formula Value Stock" as defined in Section 8.12(d) (Common Stock and Formula Value Stock

severally and collectively referred to in the Plan as "Stock").

The maximum number of shares of Stock which may be issued for all purposes under the Plan will be 30,500,000, plus such additional shares as the Board of Directors or the Committee may, from time to time, authorize by a resolution or resolutions duly adopted by said Board of Directors or Committee.

Except as otherwise provided below, any shares of Stock subject to an Option or other Award which is canceled or terminates without having been exercised will again be available for Awards under the Plan. Shares subject to an option canceled upon the exercise of an SAR will not again be available for Awards under the Plan except to the extent the SAR is settled in cash. To the extent that an Award is settled in cash, shares of Stock subject to that Award will again be available for Awards. Shares of Stock tendered by a Participant or withheld by the Company to pay the exercise price of an Option or to satisfy the tax withholding obligations of the exercise or vesting of an Award will be available again for Awards under the Plan. Shares of Restricted Stock forfeited to the Company in accordance with the Plan and the terms of the particular Award will be available again for Awards under the Plan.

No fractional shares will be issued, and the Committee will determine the manner in which fractional share value will be treated.

ARTICLE II STOCK OPTIONS

2.1 Award of Stock Options

The Committee may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Committee may prescribe, award to any Participant Options to purchase Stock.

The Committee may provide with respect to any option to purchase Stock that, if the Participant, while an Eligible Person, exercises the option in whole or in part using already-owned Stock, the Participant will, subject to this Section 2.1 and such other terms and conditions as may be imposed by the Committee, receive an additional option ("Reload Option"). The Reload Option will be to purchase, at Fair Market Value as of the date the original option was exercised, a number of shares of Stock equal to the number of whole shares used by the Participant to exercise the original option. The Reload Option will be exercisable only between the date of its grant and the date of expiration of the original option.

A Reload Option will be subject to such additional terms and conditions as the Committee may approve, which terms may provide that the Committee may cancel the Participant's right to receive the Reload Option and that the Reload Option will be granted only if the Committee has not canceled such right prior to the exercise of the original option. Such

terms may also provide that, upon the exercise by a Participant of a Reload Option while an Eligible Person, an additional Reload Option will be granted with respect to the number of whole shares used to exercise the first Reload Option.

2.2 Stock Option Agreements

The award of an option will be evidenced by a written agreement ("Stock Option Agreement") in such form and containing such terms and conditions as the Committee may from time to time determine.

2.3 Option Price

The purchase price of Stock under each Option ("Option Price") will not be less than the Fair Market Value of such Stock on the date the Option is awarded.

2.4 Exercise and Term of Options

(a) Except as otherwise provided in the Plan, Options will become exercisable at such time or times as the Committee may specify. The Committee may at any time and from time to time accelerate the time at which all or any part of the Option may be exercised.

(b) The Committee will establish procedures governing the exercise of options and will require that notice of exercise be given. Stock purchased on exercise of an option must be paid for as follows: (1) in cash or by check (acceptable to the Company in accordance with guidelines established for this purpose), bank draft or money order payable to the order of the Company or (2) if so provided by the Committee (i) through the delivery of shares of Stock which are then outstanding and which have a Fair Market Value on the date of exercise equal to the exercise price, (ii) by delivery of an unconditional and irrevocable undertaking by a broker to deliver promptly to the Company sufficient funds to pay the exercise price, or (iii) by any combination of the permissible forms of payment.

2.5 Termination of Eligibility

Unless the Committee provides otherwise: (a) in the event the Participant is no longer an Eligible Person and ceased to be such as a result of termination of service to the Company with the consent of the Committee or as a result of his or her death, retirement or disability, each of his or her outstanding Options will be exercisable by the Participant (or his or her legal representative or designated beneficiary), to the extent that such Option was then exercisable, at any time prior to an expiration date established by the Committee at the time of award, but in no event after such expiration date; (b) in the event an Award is made to the estate of a person who died while an Employee, each outstanding Option held by such estate will be exercisable by the estate (or the distributee of said estate) at any time prior to an expiration date established by the Committee at the time of award; and (c) if the Participant ceases to be an Eligible Person for any other reason, all of the Participant's then outstanding Options will terminate immediately.

ARTICLE III
STOCK APPRECIATION RIGHTS AND LIMITED RIGHTS

3.1 Award of Stock Appreciation Right

(a) An SAR is an Award entitling the recipient on exercise to receive an amount, in cash or Stock or a combination thereof (such form to be determined by the Committee), determined in whole or in part by reference to appreciation in Stock value.

(b) In general, unless otherwise provided by the Committee an SAR entitles the Participant to receive, with respect to each share of Stock as to which the SAR is exercised, the excess of the share's Fair Market Value on the date of exercise over its Fair Market Value on the date the SAR was granted.

(c) SARs may be granted in tandem with options granted under the Plan ("Tandem SARs") or independently of Options ("Independent SARs"). An SAR granted in tandem with an NSO may be granted either at or after the time the option is granted.

(d) SARs awarded under the Plan will be evidenced by either a Stock Option Agreement (when SARs are granted in tandem with an Option) or a separate written agreement between the Company and the Participant in such form and containing such terms and conditions as the Committee may from time to time determine.

(e) Except as otherwise provided herein or by the Committee, a Tandem SAR will be exercisable only at the same time and to the same extent and subject to the same conditions as the option related thereto is exercisable, and the Committee may prescribe additional conditions and limitations on the exercise of the SAR. The exercise of a Tandem SAR will cancel the related Option. Tandem SARs may be exercised only when the Fair Market Value of Stock to which it relates exceeds the Option Price.

(f) Except as otherwise provided herein, an Independent SAR will become exercisable at such time or times, and on such conditions, as the Committee may specify, and the Committee may at any time accelerate the time at which all or any part of the SAR may be exercised.

The Committee may provide, under such terms and conditions as it may deem appropriate, for the automatic grant of additional SARs upon the full or partial exercise of an Independent SAR.

Any exercise of an Independent SAR must be in writing, signed by the proper person and delivered or mailed to the Company, accompanied by any other documents required by the Committee.

(g) Except as otherwise provided herein or by the Committee, all SARs will automatically be exercised on the last trading day prior to the expiration date established by the Committee at the time of the award for the SAR, or, in the case of a Tandem SAR, for the related Option, so long as exercise on such date will result in a payment to the Participant.

(h) Unless otherwise provided by the Committee, no SAR will become exercisable or will be automatically exercised for six months following the date on which it was granted.

(i) At the time of award of an SAR, the Committee may limit the amount of the payment that may be made to a Participant upon the exercise of the SAR. The Committee may further determine that, if the amount to be received by a Participant in any year is limited pursuant to this provision, payment of all or a portion of the amount that is unpaid as a result of the limitation may be made to the Participant at a subsequent time. No such limitation will require a Participant to return to the Company any amount theretofore received by him or her upon the exercise of an SAR.

(j) Payment of the amount to which a Participant is entitled upon the exercise of an SAR will be made in cash, Stock, or partly in cash and partly in Stock, as the Committee may determine. To the extent that payment is made in Stock, the shares will be valued at their Fair Market Value on the date of exercise of the SAR.

(k) Unless otherwise provided by the Committee, each SAR will expire on a date determined by the Committee or earlier upon the occurrence of the first of the following: (i) in the case of a Tandem SAR, termination of the related option, (ii) expiration of a period of six months after the Participant's ceasing to be an Eligible Person as a result of termination of service to the Company with the consent of the Committee or as a result of his or her death, retirement or disability, or (iii) the Participant ceasing to be an Eligible Person for any other reason.

3.2 Limited Rights

(a) The Committee may award Limited Rights pursuant to the provisions of this Section 3.2 to the holder of an Option to purchase Common Stock granted under the Plan (a "Related Option") with respect to all or a portion of the shares subject to the Related Option. A Limited Right may be exercised only during the period beginning on the first day following a Change in Control, as defined in Section 7.2 of the Plan, and ending on the thirtieth day following such date. Each Limited Right will be exercisable only to the same extent that the Related Option is exercisable, and in no event after the termination of the Related Option. In no event may a Limited Right be exercised during the first six months after the date of grant of the Limited Right. Limited Rights will be exercisable only when the Fair Market Value (determined as of the date of exercise of the Limited Rights) of each share of Common Stock with respect to which the Limited Rights are to be exercised exceeds the Option Price per share of Common Stock subject to the Related option.

(b) Upon the exercise of Limited Rights, the Related Option will be considered to have been exercised to the extent of the number of shares of Common Stock with respect to which such Limited Rights are exercised. Upon the exercise or termination of the Related Option, the Limited Rights with respect to such Related Option will be considered to have been exercised or terminated to the extent of the number of shares of Common Stock with respect to which the Related Option was so exercised or terminated.

(c) The effective date of the grant of a Limited Right will be the date on which the Committee approves the grant of such Limited Right. Each grantee of a Limited Right will be notified promptly of the grant of the Limited Right in such manner as the Committee prescribes.

(d) Upon the exercise of Limited Rights, the holder thereof will receive in cash an amount equal to the product computed by multiplying (i) the excess of (a) the higher of (x) the Minimum Price Per Share (as hereinafter defined), or (y) the highest reported closing sales price of a share of Common Stock on the New York Stock Exchange at any time during the period beginning on the sixtieth day prior to the date on which such Limited Rights are exercised and ending on the date on which such Limited Rights are exercised, over (b) the Option Price per share of Common Stock subject to the Related Option, by (ii) the number of shares of Common Stock with respect to which such Limited Rights are being exercised.

(e) For purposes of this Section 3.2, the term "Minimum Price Per Share" will mean the highest gross price (before brokerage commissions and soliciting dealers' fees) paid or to be paid for a share of Common Stock (whether by way of exchange, conversion, distribution upon liquidation or otherwise) in any Change in Control which is in effect at any time during the period beginning on the sixtieth day prior to the date on which such Limited Rights are exercised and ending on the date on which such Limited Rights are exercised. For purposes of this definition, if the consideration paid or to be paid in any such Change in Control will consist, in whole or in part, of consideration other than cash, the Board will take such action, as in its judgment it deems appropriate, to establish the cash value of such consideration.

ARTICLE IV PERFORMANCE AWARDS

4.1 Nature of Performance Awards

A Performance Award provides for the recipient to receive an amount in cash or Stock or a combination thereof (such form to be determined by the Committee) following the attainment of Performance Goals. Performance Goals may be related to personal performance, corporate performance (including corporate stock performance), departmental performance or any other category of performance deemed by the Committee to be important to the success of the Company. The Committee will determine the Performance Goals, the period or periods during which performance is to be measured and all other terms and conditions applicable to the Award.

Regardless of the degree to which Performance Goals are attained, a Performance Award will be paid only when, if and to the extent that the Committee determines to make such payment.

4.2 Other Awards Subject to Performance Condition

The Committee may, at the time any Award described in this Plan is granted, impose the condition (in addition to any conditions specified or authorized in the Plan) that Performance Goals be met prior to the Participant's realization of any payment or benefit under the Award.

ARTICLE V RESTRICTED STOCK

5.1 Award of Restricted Stock

The Committee may award to any Participant shares of Stock subject to this Article V and such other terms and conditions as the Committee may prescribe, such Stock referred to herein as "Restricted Stock."

Each certificate for Restricted Stock will be registered in the name of the Participant and deposited by him or her, together with a stock power endorsed in blank, with the Corporation.

5.2 Restricted Stock Agreement

Shares of Restricted Stock awarded under the Plan will be evidenced by a written agreement in such form and containing such terms and conditions as the Committee may determine.

5.3 Restriction Period

At the time of award, there will be established for each Participant a "Restriction Period" of such length as the Committee determines. The Restriction Period may be waived by the Committee. Shares of Restricted Stock may not be sold, assigned, transferred, pledged or otherwise encumbered, except as hereinafter provided, during the Restriction Period. Subject to such restriction on transfer, the Participant as owner of such shares of Restricted Stock will have the rights of the holder of such Restricted Stock, except that the Committee may provide at the time of the Award that any dividends or other distributions paid on such Stock during the Restriction Period will be accumulated and held by the Company and will be subject to forfeiture under Section 5.4.

Upon the expiration or waiver by the Committee of the Restriction Period, the Corporation will redeliver to the Participant (or his or her legal representative or designated beneficiary) the shares deposited pursuant to Section 5.1.

5.4 Termination of Eligibility

Unless otherwise determined by the Committee, in the event the Participant is no longer an Eligible Person and ceased to be such as a result of termination of service to the Company with the consent of the Committee, or as a result of his or her death, retirement or disability, the restrictions imposed under this Article V will lapse with respect to such number of the shares previously awarded to him or her as may be determined by the Committee. All other shares of Restricted Stock previously awarded to him or her which are still subject to restrictions, along with any dividends or other distributions thereon that have been accumulated and held by the Company, will be forfeited, and the Corporation will have the right to complete the blank stock power.

Unless otherwise determined by the Committee, in the event the Participant ceases to be an Eligible Person for any other reason, all shares of Restricted Stock previously awarded to him or her which are still subject to restrictions, along with any dividend or other distributions thereon that have been accumulated and held by the Company, will be forfeited, and the Corporation will have the right to complete the blank stock power.

ARTICLE VI DEFERRAL OF PAYMENTS

6.1 Deferral of Amounts

If the Committee makes a determination to designate Awards or, from time to time, groups or types of Awards, eligible for deferral hereunder, a Participant may, subject to such terms and conditions and within such limits as the Committee may from time to time establish, elect to defer the receipt of amounts due to him or her under the Plan. Amounts so deferred are referred to herein as "Deferred Amounts." The Committee may also permit amounts now or hereafter deferred or available for deferral under any present or future incentive compensation program or deferral arrangement of the Company to be deemed Deferred Amounts and to become subject to the provisions of this Article. Awards which are so deferred will be deemed to have been awarded in cash and the cash deferred as Deferred Amounts.

The period between the date on which the Participant's Deferred Amount would have been payable absent deferral and the final payment of such Deferred Amount will be referred to herein as the "Deferral Period."

6.2 Investment During Deferral Period

Unless otherwise determined by the Committee, and subject to such changes as the Committee may determine, the Deferred Amount will be treated during the Deferral Period as if it were invested in putative convertible debentures with a fixed interest rate, compounded annually, for the entire Deferral Period. For purposes of determining the value of the Deferred

Amount at the time of payment, each putative debenture will be deemed to be convertible into Common Stock at a conversion rate computed by reference to the Fair Market Value of the Common Stock on the last trading day prior to the regular January meeting of the Board of Directors on or preceding the date of deferral. Payment of Deferred Amounts may be made in cash, Stock, or partly in cash and partly in Stock, in the Committee's sole discretion.

6.3 Participant Reports

Annually, each Participant who has a Deferred Amount will receive a report setting forth all of his or her then Deferred Amounts and the yield thereon to date.

6.4 Payment of Deferred Amounts

Payment of Deferred Amounts will be made at such time or times, and may be in cash, Stock, or partly in cash and partly in Stock, as the Committee from time to time determines. The limitations respecting the issuance of Stock or other limitations on aggregate awards payable contained in the Annual Performance Plan of the Corporation, Article XVI of the by-laws of the Corporation, the 1974 Stock Option Plan, the 1979 Stock Option and Long-Term Incentive Plan, the 1984 Long-Term Incentive Plan, the Plan and in any plan hereafter adopted by the stockholders will be limitations applicable to the payment of any Deferred Amounts under this Article VI.

6.5 Alternative Valuation Election

Unless otherwise determined by the Committee, a Participant may, at a time established by the Committee, but prior to such Participant's ceasing to be an Eligible Person, elect to establish the ultimate payable value of each Deferred Amount by reference to the Fair Market Value of the Common Stock as of the day on which an alternate valuation election is received by the corporation in accordance with procedures established by the Committee.

Notwithstanding the establishment of the ultimate payable value resulting from the alternate valuation election by the Participant, the yield will continue as though no such election had been made and will continue to be subject to the limitations set forth in Section 6.2, and Deferred Amounts and the yield thereon will be paid as otherwise provided in this Article.

ARTICLE VII CHANGES IN CONTROL

7.1 Effect of Change in Control

(a) Pre-July 28, 1999 Awards and Deferrals. With respect to Awards made or granted pursuant to the Plan prior to July 28, 1999 and with respect to amounts deferred under the Plan prior to July 28, 1999, notwithstanding any other provision of the Plan, upon the occurrence of a

Change in Control, as defined in Section 7.2: (i) if so provided in the respective Stock Option Agreements, as they may be amended from time to time, Options and, subject to the exercise provisions of Section 3.2(a) of the Plan, Limited Rights, but not SARs, outstanding and unexercised on the date of the Change in Control will become immediately exercisable; (ii) all Performance Awards will be deemed to have been earned on such basis as the Committee may prescribe and then paid on such basis, at such time and in such form as the Committee may prescribe, or deferred in accordance with the elections of Participants; (iii) all Restricted Stock will be deemed to be earned and the Restriction Period will be deemed expired on such terms and conditions as the Committee may determine; and (iv) all amounts deferred under this Plan will be paid to a trustee or otherwise on such terms as the Committee may prescribe or permit.

(b) Post-July 28, 1999 Awards and Deferrals. With respect to Awards made or granted pursuant to the Plan on or after July 28, 1999 and with respect to amounts deferred under the Plan on or after July 28, 1999, the occurrence of a Change in Control, as defined in Section 7.2, will have no effect on such outstanding Awards and deferrals pursuant to the Plan (i) unless, with respect to an Option or a Limited Right, otherwise provided in the applicable Stock Option Agreement, as it may be amended from time to time, or (ii) unless the Committee or the Board determines otherwise.

7.2 Definition of Change in Control

Unless otherwise provided in an agreement or other document governing the respective Award or Deferred Amount, as it may be amended from time to time, the term "Change in Control" means the occurrence of one or more of the following events: (a) there shall be consummated (i) any consolidation or merger of the Corporation in which the Corporation is not the continuing or surviving corporation or pursuant to which shares of the Common Stock would be converted into cash, securities or other property, other than a merger of the Corporation in which the holders of Common Stock immediately prior to the merger have the same proportionate ownership of common stock of the surviving corporation immediately after the merger, or (ii) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Corporation, or (b) the stockholders of the Corporation shall approve any plan or proposal for the liquidation or dissolution of the Corporation, or (c) (i) any person (as such term is defined in Section 13(d) of the Exchange Act), corporation or other entity shall purchase any Common Stock of the Corporation (or securities convertible into Common Stock) for cash, securities or any other consideration pursuant to a tender offer or exchange offer, unless, prior to the making of such purchase of Common Stock (or securities convertible into Common Stock), the Board shall determine that the making of such purchase shall not constitute a Change in Control, or (ii) any person (as such term is defined in Section 13(d) of the Exchange Act), corporation or other entity (other than the Corporation or any benefit plan sponsored by the Corporation or any of its subsidiaries) shall be the "beneficial owner" (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Corporation representing twenty percent or more of the combined voting power of the Corporation's then outstanding securities ordinarily (and apart from any rights accruing under special circumstances) having the right to vote in the election of directors (calculated as

provided in Rule 13d-3(d) in the case of rights to acquire any such securities), unless, prior to such person so becoming such beneficial owner, the Board shall determine that such person so becoming such beneficial owner shall not constitute a Change in Control, or (d) at any time during any period of two consecutive years, individuals who at the beginning of such period constituted the entire Board shall cease for any reason to constitute at least a majority thereof, unless the election or nomination for election of each new director during such two-year period was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of such two-year period.

ARTICLE VIII
GENERAL PROVISIONS

8.1 Non-Transferability

No Option, Limited Right, SAR, Performance Award or share of Restricted Stock or Deferred Amount under the Plan will be transferable other than by will, by the applicable laws of descent and distribution, or, if permitted by the Company, by transfer to a properly designated beneficiary in the event of death. All Awards and Deferred Amounts will be exercisable or received during the Participant's lifetime only by such Participant or his or her legal representative. Any transfer contrary to this Section 8.1 will nullify the option, Limited Right, SAR, Performance Award or share of Restricted Stock, and any attempted transfer of a Deferred Amount contrary to this Section 8.1 will be void and of no effect.

8.2 Beneficiaries

The Committee may, but need not, establish or authorize the establishment of procedures not inconsistent with Section 8.1 under which a Participant may designate a beneficiary or beneficiaries to hold, exercise and/or receive amounts due under an Award or with respect to Deferred Amounts in the event of the Participant's death.

8.3 Adjustments Upon Changes in Stock

If there is any change in the Stock of the Company, through merger, consolidation, reorganization, recapitalization, stock dividend, stock split, split up, dividend in kind or other change in the corporate structure or distribution to the stockholders, appropriate adjustments may be made by the Board of Directors of the Company (or if the Company is not the surviving corporation in any such transaction, the board of directors of the surviving corporation) in the aggregate number and kind of shares subject to the Plan, and the number and kind of shares and the price per share subject to outstanding Options or which may be issued under outstanding Performance Awards or Awards of Restricted Stock. Appropriate adjustments may also be made by the Board of Directors or the Committee in the terms of any Awards under the Plan to reflect such changes and to modify any other terms of outstanding Awards on an equitable basis, including modifications of performance targets and changes in the length of Performance Periods.

8.4 Conditions of Awards

(a) Unless the Committee determines otherwise, either by waiving the condition(s) or by limiting or otherwise amending the condition(s) with respect to any specified Award or group of Awards, the rights of a Participant with respect to any Award received under this Plan will be subject to the conditions that, until the Participant has fully received all payments, transfers and other benefits under the Award, he or she will (i) not engage, either directly or indirectly, in any manner or capacity as advisor, principal, agent, partner, officer, director, employee, member of any association or otherwise, in any business or activity which is at the time competitive with any business or activity conducted by the Company and (ii) be available, unless he or she has died, at reasonable times for consultations at the request of the Company's management with respect to phases of the business with which he or she is or was actively connected during his or her employment, but such consultations will not (except in the case of a Participant whose active service was outside the United States) be required to be performed at any place or places outside of the United States of America or during usual vacation periods or periods of illness or other incapacity. In the event that either of the above conditions is applicable (or is applicable as modified by the Committee) and is not fulfilled, the Participant will forfeit all rights to any unexercised option or SAR, or any Performance Award or Stock held which has not yet been determined by the Committee to be payable or unrestricted (and any unpaid amounts equivalent to dividends or other distributions or amounts equivalent to interest relating thereto) as of the date of the breach of condition. Any determination by the Board of Directors of the Corporation, which will act upon the recommendation of the Chief Executive Officer, that the Participant is, or has, engaged in a competitive business or activity as aforesaid or has not been available for consultations as aforesaid or, if the Committee has modified such condition(s) with respect to the Participant's Award, that the Participant has not complied with such condition(s) as modified by the Committee will be conclusive.

(b) This Section 8.4 will not apply to Limited Rights.

8.5 Use of Proceeds

All cash proceeds from the exercise of options will constitute general funds of the Company.

8.6 Tax Withholding

The Company will withhold from any cash payment made pursuant to an Award an amount sufficient to satisfy all statutory federal, state and local withholding tax requirements (the "withholding requirements").

In the case of an Award pursuant to which Stock may be delivered, the Committee will have the right to require that the Participant or other appropriate person remit to the Company an

amount sufficient to satisfy the statutory withholding requirements, or make other arrangements satisfactory to the Committee with regard to such requirements, prior to the delivery of any Stock. If and to the extent that such withholding is required, the Committee may permit the Participant or such other person to elect at such time and in such manner as the Committee provides to have the Company hold back from the shares to be delivered, or to deliver to the Company, Stock having a value calculated to satisfy the statutory withholding requirement. In the alternative, the Committee may, at the time of grant of any such Award, require that the Company withhold from any shares to be delivered Stock with a value calculated to satisfy applicable statutory tax withholding requirements.

8.7 Non-Uniform Determinations

The Committee's determinations under the Plan, including without limitation, (i) the determination of the Participants to receive Awards, (ii) the form, amount, timing and payment of such Awards, (iii) the terms and provisions of such Awards and (iv) the agreements evidencing the same, need not be uniform and may be made by it selectively among Participants who receive, or who are eligible to receive, Awards under the Plan, whether or not such Participants are similarly situated.

8.8 Leaves of Absence; Transfers

The Committee will be entitled to make such rules, regulations and determinations as it deems appropriate under the Plan with respect to any leave of absence from the Company granted to a Participant. Without limiting the generality of the foregoing, the Committee will be entitled to determine (i) whether or not any such leave of absence will be treated as if the Participant ceased to be an Employee and (ii) the impact, if any, of any such leave of absence on Awards under the Plan. In the event a Participant transfers within the Company, such Participant will not be deemed to have ceased to be an Employee for purposes of the Plan.

8.9 General Restriction

(a) Each Award under the Plan will be subject to the condition that, if at any time the Committee determines that (i) the listing, registration or qualification of shares of Stock upon any securities exchange or under any state or federal law, (ii) the consent or approval of any government or regulatory body or (iii) an agreement by the Participant with respect thereto, is necessary or desirable, then such Award will not be consummated in whole or in part unless such listing, registration, qualification, consent, approval or agreement has been effected or obtained free from any conditions not acceptable to the Committee.

(b) Shares of Common Stock for use under the provisions of this Plan will not be issued until they have been duly listed, upon official notice of issuance, upon the New York Stock Exchange and such other exchanges, if any, as the Board of Directors of the Corporation determines, and a registration statement under the Securities Act of 1933 with respect to such shares has become, and is, effective.

8.10 Effective Date

The Plan will be deemed effective as of December 4, 1991.

No Award may be granted under the Plan after the Plan is terminated pursuant to Section 8.11, but Awards previously made may extend beyond that date and Reload Options and additional Reload Options provided for with respect to original options outstanding prior to that date may continue unless the Committee otherwise provides and subject to such additional terms and conditions as the Committee may provide, and the provisions of Article VI of the Plan will survive and remain effective as to all present and future Deferred Amounts until such later date as the Committee or the Board of Directors may determine.

The adoption of the Plan will not preclude the adoption by appropriate means of any other stock option or other incentive plan for employees and/or independent contractors.

8.11 Amendment, Suspension and Termination of Plan

The Board of Directors may at any time or times amend the Plan for any purpose which may at the time be permitted by law, or may at any time suspend or terminate the Plan as to any further grants of Awards.

8.12 Certain Definitions

(a) Unless otherwise determined by the Committee, the terms "retirement" and "disability" as used under the Plan will be construed by reference to the provisions of the Westinghouse Pension Plan or other similar plan or program of the Company applicable to a Participant.

(b) The term "Fair Market Value" as it relates to Common Stock means the average of the high and low prices of the Common Stock as reported by the Composite Tape of the New York Stock Exchange (or such successor reporting system as the Committee may select) on the relevant date or, if no sale of the Common Stock has been reported for that day, the average of such prices on the next preceding day and the next following day for which there were reported sales. The term "Fair Market Value" as it relates to Formula Value Stock will mean the value determined by the Committee.

(c) Unless otherwise determined by the Committee, the term "Subsidiary" will mean, unless the context otherwise requires, any corporation (other than the Corporation) in an unbroken chain of corporations beginning with the corporation if each of the corporations other than the last corporation in such chain owns stock possessing more than 50% of the voting power in one of the other corporations in such chain.

(d) "Formula Value Stock" means shares of a class or classes of stock the value of which is derived from a formula established by the Committee which reflects such financial measures as the Committee may determine. Such shares will have such other characteristics as may be determined at time of their authorization.

CBS CORPORATION

DEFERRED COMPENSATION AND STOCK PLAN
FOR DIRECTORS

(as amended as of February 24, 2000)

Section 1. Introduction

1.1 Establishment. CBS Corporation, a Pennsylvania corporation formerly known as Westinghouse Electric Corporation (the "Company" or "CBS"), has established the Deferred Compensation and Stock Plan for Directors, as amended from time to time (the "Plan"), for those directors of the Company who are neither officers (other than non-executive officers) nor employees of the Company. The Plan provides, among other things, for the payment of specified portions of the Annual Director's Fee and the Annual Board Chairman's Fee, if applicable, in the form of Stock Options and Restricted Stock, the payment of the Annual Committee Chair's Fee in the form of Restricted Stock, the granting of Stock Options and Restricted Stock as additional Director compensation, and the opportunity for the Directors to defer receipt of all or a part of their cash compensation. Unless otherwise provided for herein, the term Company includes CBS Corporation and its subsidiaries.

1.2 Purposes. The purposes of the Plan are to encourage the Directors to own shares of the Company's stock and thereby to align their interests more closely with the interests of the other shareholders of the Company, to encourage the highest level of Director performance, and to provide a financial incentive that will help attract and retain the most qualified Directors.

Section 2. Definitions

2.1 Definitions. The following terms will have the meanings set forth below:

- o "Annual Board Chairman's Fee" means the annual amount (which may be prorated) established from time to time by the Board as the annual fee to be paid to the Board Chairman, if any, for his or her services as Board Chairman.
- o "Annual Committee Chair's Fee" means the annual amount (which may be prorated for a Director serving as a committee chair for less than a full year) established from time to time by the Board as the annual fee to be paid to Directors for their services as chairs of standing committees of the Board.
- o "Annual Director's Fee" means the annual amount (which may be prorated for a Director serving less than a full calendar year, as in the case of a Director who will be retiring or not standing for reelection at the annual meeting of shareholders or a Director joining the Board (or otherwise first becoming a Director) after the beginning of the year) established from time to time by the Board as the annual fee to be paid to Directors for their services as directors.

-1-

- o "Attendance Percentage" for a Director with respect to a particular Grant Year means the percentage of the aggregate of all meetings of the Board and committees of which the Director was a member held during the Grant Year (or, for Directors who join the Board or otherwise first become Directors after the beginning of the Grant Year, Directors who retire at the annual meeting of shareholders (as described in the Company's By-laws) held during the Grant Year, Directors who do not stand for reelection at the annual meeting of shareholders held during the Grant Year, or Directors who die during the Grant Year, the aggregate of all such meetings held for the portion of the Grant Year during which the Director served as a director), excluding any meeting(s) not attended because of illness, travel conditions, or other excused absences, which were attended by the Director. Except as otherwise provided below, in the event that a Director ceases to be a director at

any time during the Grant Year for any reason other than retirement at the annual meeting of shareholders, not standing for reelection at the annual meeting of shareholders, or death, all meetings held during the Grant Year of the Board and committees of which he was a member at the time of termination of service will continue to be included as meetings when calculating the Attendance Percentage.

- o "Board" means the Board of Directors of the Company.
- o "Board Chairman" means the director who is the non-employee, non-executive chairman of the Board, if any.
- o "Cash Account" means the account established by the Company in respect of each Director pursuant to Section 6.3(a) hereof and to which deferred cash compensation has been or will be credited pursuant to the Plan.
- o "Cause" means any act of (i) fraud or intentional misrepresentation or (ii) embezzlement, misappropriation or conversion of assets or opportunities of the Company or any of its direct or indirect majority-owned subsidiaries.
- o "CBS" or "Company" means CBS Corporation, a Pennsylvania corporation, and its successors.
- o "CBS/Viacom Merger" means the merger of CBS Corporation and Viacom Inc.
- o "Change in Control" will have the meaning assigned to it in Section 9.2 hereof.
- o "Committee" means the Compensation Committee of the Board (or any subcommittee thereof) or any successor committee established by the Board, or any subcommittee thereof, in each case consisting of two or more members each of whom is a "non-employee director" as that term is defined by Rule 16b-3 under the Exchange Act, as such rule may be amended, or any successor rule.

- o "Common Stock Equivalent" means a hypothetical share of Stock which will have a value on any date equal to the mean of the high and low prices of the Stock as reported by the composite tape of the New York Stock Exchange on that date, except as otherwise provided under Section 9.1.
- o "Common Stock Equivalent Award" means an award of Common Stock Equivalents granted to a Director pursuant to Section 5 of the Plan prior to its amendment as of April 26, 1995.
- o "Debenture" means a hypothetical debenture of the Company that has a face value of \$100, bears interest at a rate equal to the ten-year U.S. Treasury Bond rate (prior to January 1, 1995, the seven-year U.S. Treasury Bond rate) in effect the week prior to the regular January meeting of the Board (or, if no such meeting is held, the week prior to the first trading day of the New York Stock Exchange in February) in the year in respect of which deferred amounts are earned, and is convertible into Stock at a conversion rate determined by dividing \$100 by the mean of the high and low prices of the Stock as reported by the composite tape of the New York Stock Exchange on the date the Debenture is credited to the Deferred Debenture Account pursuant to Section 6.3 hereof.
- o "Deferred Debenture Account" means the account established by the Company pursuant to Section 6.3(c) hereof in respect of each Director electing to defer cash compensation under the Plan for 1997 and/or for an earlier year or years and to which has been or will be credited Debentures and other amounts pursuant to the Plan.
- o "Deferred Stock Account" means the account established by the Company in respect of each Director pursuant to Section 5.2 hereof and to which has been or will be credited Common Stock Equivalents pursuant to the Plan.
- o "Director" means a member of the Board who is neither an officer nor an employee of the Company. For purposes of the Plan, an employee is an individual whose wages are subject to the withholding of federal income tax under Section 3401 of the Internal Revenue Code, and an officer is an individual elected or appointed by the Board or chosen in such other manner as may be prescribed in the By-laws of the Company to serve as such, other than a non-executive officer (such as the Board Chairman).
- o "Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time.
- o "Fair Market Value" means the mean of the high and low prices of the Stock as reported by the composite tape of the New York Stock Exchange (or such successor reporting system as the Committee may select) on the relevant date or, if no sale of the Stock has been reported for that day, the average of such prices on the next preceding day and the next following day for which there were reported sales.

- o "Grant Date" means, as to a Stock Option Award, the date of grant pursuant to Section 7.1 and as to a Restricted Stock Award, the date of grant pursuant to Section 8.1.
- o "Grant Year" means, as to a particular award, the calendar year in which the award was granted; provided, however, for the year 2000, Grant Year will mean the calendar year 2000 or the period from January 1, 2000 to and including the effective date of the CBS/Viacom Merger, whichever is shorter.
- o "Internal Revenue Code" means the Internal Revenue Code of 1986, as amended from time to time.
- o "Option Vesting Date" will have the meaning assigned to it in Section 7.2.
- o "Restricted Stock" means shares of Stock awarded to a Director pursuant to Section 8 and subject to certain restrictions in accordance with the Plan.
- o "Restricted Stock Award" means an award of shares of Restricted Stock granted to a Director pursuant to Section 8 of the Plan.
- o "Stock" means the common stock, \$1.00 par value, of the Company.
- o "Stock Option" means a non-statutory stock option to purchase shares of Stock for a purchase price per share equal to the Exercise Price (as defined in Section 7.2(a)) in accordance with the provisions of the Plan.
- o "Stock Option Award" means an award of Stock Options granted to a Director pursuant to Section 7 of the Plan.
- o "Stock Option Value" means the value of a Stock Option for one share of Stock on the relevant date as determined by the Company.
- o "Viacom" means Viacom Inc. and its successors.

2.2 Gender and Number. Except when otherwise indicated by the context, the masculine gender will also include the feminine gender, and the definition of any term herein in the singular will also include the plural.

Section 3. Plan Administration

(a) The Plan will be administered by the Committee. The members of the Committee will be members of the Board appointed by the Board, and any vacancy on the Committee will be filled by the Board or in a manner authorized by the Board.

The Committee will keep minutes of its meetings and of any action taken by it without a meeting. A majority of the Committee will constitute a quorum, and the acts of a majority of the

members present at any meeting at which a quorum is present will be the acts of the Committee. Any action that may be taken at a meeting of the Committee may be taken without a meeting if a consent or consents in writing setting forth the action so taken is signed by all of the members of the Committee. The Committee will make appropriate reports to the Board concerning the operations of the Plan.

(b) Subject to the limitations of the Plan, the Committee and/or the Board, will have the sole and complete authority: (i) to impose such limitations, restrictions and conditions upon such awards as it deems appropriate; (ii) to interpret the Plan and to adopt, amend and rescind administrative guidelines and other rules and regulations relating to the Plan; and (iii) to make all other determinations and to take all other actions necessary or advisable for the implementation and administration of the Plan. The Committee's or the Board's determinations on matters within its authority will be conclusive and binding upon the Company and all other persons.

(c) The Company will be the sponsor of the Plan. All expenses associated with the Plan will be borne by the Company.

Section 4. Stock Subject to the Plan

4.1 Number of Shares. 600,000 shares of Stock are authorized for issuance under the Plan in accordance with the provisions of the Plan, subject to adjustment and substitution as set forth in this Section 4. This authorization may be increased from time to time by approval of the Board and, if such approval is required, by the shareholders of the Company. The Company will at all times during the term of the Plan retain as authorized and unissued Stock at least the number of shares from time to time required under the provisions of the Plan, or otherwise assure itself of its ability to perform its obligations hereunder.

4.2 Other Shares of Stock. Any shares of Stock that are subject to a Common Stock Equivalent Award, a Stock Option Award, a Restricted Stock Award or a Debenture and which are forfeited, any shares of Stock that for any other reason are not issued to a Director, and any shares of Stock tendered by a Director to pay the Exercise Price of a Stock Option will automatically become available again for use under the Plan if Rule 16b-3 under the Exchange Act, as such rule may be amended, or any successor rule, and interpretations thereof by the Securities and Exchange Commission or its staff permit such share replenishment.

4.3 Adjustments Upon Changes in Stock. If there is any change in the Stock and/or in the corporate structure of the Company, through merger, consolidation, division, share exchange, combination, reorganization, recapitalization, stock dividend, stock split, spin-off, split up, dividend in kind or other change in the corporate structure or distribution to the shareholders, appropriate adjustments may be made by the Committee (or, if the Company is not the surviving corporation in any such transaction, the board of directors of the surviving corporation) in the aggregate number and kind of shares subject to the Plan, and the number and kind of shares which may be issued under the Plan. Appropriate adjustments may also be made by the Committee in the terms of any awards or Debentures under the Plan to reflect such changes and to modify any other terms of outstanding awards on an equitable basis as the Committee in its discretion determines.

Section 5. Common Stock Equivalent Awards

5.1 Grants of Common Stock Equivalent Awards. Common Stock Equivalents equal to a fixed number of shares of Stock were granted automatically to Directors on a formula basis under Section 5.1 of the Plan prior to its amendment as of April 26, 1995. All Common Stock Equivalents granted pursuant to Section 5.1 prior to its amendment as of April 26, 1995 are subject to adjustment as provided in Section 4.3.

5.2 Deferred Stock Account. A Deferred Stock Account has been established for each Director elected prior to the annual meeting of shareholders held in 1995. The Deferred Stock Account consists of compensation in the form of Common Stock Equivalents which have been awarded to the Director hereunder by the Company plus Common Stock Equivalents credited to the Deferred Stock Account in respect of dividends and other distributions on the Stock pursuant to Sections 5.3 and 5.4.

5.3 Hypothetical Investment. Compensation awarded hereunder in the form of Common Stock Equivalents is assumed to be a hypothetical investment in shares of Stock, and is subject to adjustment to reflect stock dividends, splits and reclassifications and as otherwise set forth in Section 4.3.

5.4 Hypothetical Dividends. Dividends and other distributions on Common Stock Equivalents will be deemed to have been paid as if such Common Stock Equivalents were actual shares of Stock issued and outstanding on the respective record or distribution dates. Common Stock Equivalents will be credited to the Deferred Stock Account in respect of cash dividends and any other securities or property issued on the Stock in connection with reclassifications, spin-offs and the like on the basis of the value of the dividend or other asset distributed and the value of the Common Stock Equivalents on the date of the announcement of the dividend or asset distribution, all at the same time and in the same amount as dividends or other distributions are paid or issued on the Stock. Such Common Stock Equivalents are subject to adjustment as provided in Section 4.3. Fractional shares will be credited to a Director's Deferred Stock Account cumulatively but the balance of shares of Common Stock Equivalents in a Director's Deferred Stock Account will be rounded to the next highest whole share for any payment to such Director pursuant to Section 5.6.

5.5 Statement of Account. A statement will be sent to each Director as to the balance of his Deferred Stock Account at least once each calendar year.

5.6 Payment of Deferred Stock. Unless the Board or the Committee determines otherwise, upon termination of services as a Director, the balance of the Director's Deferred Stock Account will be paid to such Director in Stock in January of the year following the year of termination of services as a director or, as elected by such Director in writing, in five, ten or fifteen consecutive annual installments beginning in January of the year following the year of termination of services as a director, on the basis of one share of Stock for each Common Stock Equivalent in such Director's Deferred Stock Account. For purposes of this Section 5.6, if a CBS director becomes a Viacom director on the effective date of the CBS/Viacom Merger, he or she will not be deemed to have terminated service as a director until he or she terminates service as a director of Viacom.

5.7 Payments to a Deceased Director's Estate. In the event of a Director's death before the balance of his or her Deferred Stock Account is fully paid to the Director, payment of the balance of the Director's Deferred Stock Account will then be made to the beneficiary properly designated by the Director pursuant to Section 5.8, if any, or to his or her estate in the absence of such a beneficiary designation, in the time and manner selected by the Committee. The Committee may take into account the application of any duly appointed administrator or executor of a Director's estate and direct that the balance of the Director's Deferred Stock Account be paid to his or her estate in the manner requested by such application.

5.8 Designation of Beneficiary. A Director may designate a beneficiary in the event of the Director's death in a form approved by the Company.

Section 6. Deferral of Compensation

6.1 Amount of Deferral. A Director may elect to defer receipt of all or a specified portion of the cash compensation otherwise payable to the Director for services rendered to the Company in any capacity as a director.

6.2 Manner of Electing Deferral. A Director will make elections permitted hereunder by giving written notice to the Company in a form approved by the Committee and in compliance with Section 6.4. The notice will include: (i) the percentage of cash compensation to be deferred, which amount must be stated in whole increments of five percent; and (ii) the time as of which deferral is to commence.

6.3 Accounts.

(a) Cash Account. A Cash Account has been or will be established for each Director electing to defer hereunder. Each Cash Account will be credited with the amounts deferred on the date such compensation is otherwise payable and will be debited with the amount of any such compensation forfeited in accordance with applicable Board policy.

(b) Interest. Deferred amounts in the Cash Account will accrue interest from time to time as follows:

(1) Pre-1998. For deferred amounts credited to the Cash Account prior to January 1, 1998 (including but not limited to Annual Director's Fees for the calendar year 1997), such deferred amounts will accrue interest from time to time at a rate equal to the ten-year U.S. Treasury Bond rate (prior to January 1, 1995, the seven-year U.S. Treasury Bond rate) in effect the week prior to the regular January meeting of the Board (or, if no such meeting is held, the week prior to the first trading day of the New York Stock Exchange in February) in the year in respect of which such deferred amounts are earned until the last trading day of the New York Stock Exchange prior to the regular January meeting of the Board (or, if no such meeting is held, until the first trading day of February) in the year following the year in respect of which deferred amounts are earned, at which time such deferred amounts, including interest, will be invested in Debentures and credited to the Deferred Debenture Account. Deferred amounts will be credited to the Deferred Debenture Account only in \$100 amounts. Fractional amounts of \$100 will remain in the Cash Account and continue to accrue interest.

(2) 1998 and Thereafter. For deferred amounts credited to the Cash Account on or after January 1, 1998 (and any fractional amounts remaining in the Cash Account from prior deferrals), unless otherwise determined by the Board or the Committee prior to the deferral date such deferred amounts will accrue interest from time to time at the Interest Credit Rate then in effect, compounded annually. The "Interest Credit Rate" will be reset by the Company on an annual basis in January of the year, and will equal the then current one-year U.S. Treasury Bill rate or such other fixed rate as the Committee may from time to time determine.

(c) Deferred Debenture Account. A Deferred Debenture Account has been established for each Director electing to defer cash compensation hereunder for the calendar year 1997 and/or for an earlier year or years. Deferred amounts credited to the Cash Account prior to January 1, 1998 will be invested in Debentures and credited to the Deferred Debenture Account at the time and in the manner set forth in Section 6.3(b)(1). Deferred amounts credited to the Cash Account on or after January 1, 1998 will not be invested in Debentures but will remain in the Cash Account and accrue interest until payment hereunder.

6.4 Time for Electing Deferral. Any election to (i) defer cash compensation, (ii) alter the portion of such amounts deferred, or (iii) revoke an election to defer such amounts, must be made prior to the time such compensation is earned by the Director and otherwise in compliance with any deadline which the Company may from time to time impose and in the manner set forth in Section 6.2.

6.5 Payment of Deferred Amounts. Unless the Board or the Committee determines otherwise, upon termination of services as a Director, payments from a Deferred Debenture

Account and/or from a Cash Account will be made in five consecutive annual installments beginning in the January following the Director's termination of service or, if elected by such Director in writing, such payments may be made in ten or fifteen consecutive annual installments or may be made in lump sum in the January following the Director's termination of services. For purposes of this Section 6.5, if a CBS director becomes a Viacom director on the effective date of the CBS/Viacom Merger, he or she will not be deemed to have terminated service as a Director until he or she terminates service as a director of Viacom.

Payments from a Deferred Debenture Account will consist of accumulated interest on the Debentures (which amount will only be payable in cash) plus the greater value of (i) the face value of the Debentures or (ii) the shares of Stock into which the Debentures are convertible. In the event the value of the payment is determined by the amount referred to in clause (i), payment will be made in cash. In the event such value is determined by clause (ii), such payment will be made in Stock, other than the value of fractional shares which will be paid in cash.

Payments from a Cash Account will consist of the deferred cash compensation and accumulated interest in said account and will be made in cash.

6.6 Payments to a Deceased Director's Estate. In the event of a Director's death before the balance of his or her Cash Account or Deferred Debenture Account is fully paid to the Director, payment of the balance of the Cash Account or Deferred Debenture Account will then be made to the beneficiary properly designated by the Director pursuant to Section 6.7, if any, or to his or her estate in the absence of such a beneficiary designation, in the time and manner selected by the Committee. The Committee may take into account the application of any duly appointed administrator or executor of a Director's estate and direct that the balance of the Director's Cash Account or Deferred Debenture Account be paid to his or her estate in the manner requested by such application.

6.7 Designation of Beneficiary. A Director may designate a beneficiary in the event of the Director's death in a form approved by the Company.

Section 7. Stock Option Awards

7.1 Grants of Stock Option Awards.

(a) For calendar year 1995, Stock Options for a fixed number of shares of Stock were granted automatically to Directors on a formula basis under Section 7.1(a) of the Plan.

(b) For calendar year 1995, Stock Options for a fixed number of shares of Stock were granted automatically on a formula basis under Section 7.1(b) of the Plan to Directors serving as chairs of standing committees of the Board.

(c) For calendar years 1996 and 1997, Stock Options were granted automatically under Section 7.1(c) of the Plan to Directors for one-fourth of the value of their Annual Director's Fees.

(d) Annual Director's Fee Grants. Beginning with calendar year 1998, unless otherwise determined by the Board or the Committee each Director will receive 5/16ths (31.25%) of the value of his or her Annual Director's Fee in the form of a Stock Option Award. Such Stock Options will be granted automatically each year on the last Wednesday in January of such year to each Director in office on such Grant Date.

If a person joins the Board or otherwise first becomes a Director at any time after the last Wednesday in January of a given calendar year (beginning with 1998) but before the end of that calendar year, whether by action of the shareholders of the Company or the Board or otherwise, unless otherwise determined by the Board or the Committee such person upon becoming a Director will be granted automatically 5/16ths (31.25%) of the value of his or her Annual Director's Fee for that calendar year (which may be prorated) in the form of a Stock Option Award on the last Wednesday of the calendar month in which such person first becomes a Director (or in the next following calendar month if such person first becomes a Director after the last Wednesday of the month). The total number of shares of Stock subject to any such Stock Option Award will be the number of shares determined by dividing the amount of the Annual Director's Fee to be paid in the form of a Stock Option Award by the Stock Option Value on the Grant Date, rounded up to the nearest whole share.

(e) Annual Board Chairman's Fee Grants. Beginning with calendar year 1999, unless otherwise determined by the Board or the Committee, the Board Chairman, if any, will receive 5/16ths (31.25%) of the value of his or her Annual Board Chairman's Fee in the form of a Stock Option Award, and such Stock Options will be granted automatically each year on the last Wednesday in January of such year to the Board Chairman in office on such Grant Date, if any.

If a director becomes Board Chairman at any time after the last Wednesday in January of a given calendar year (beginning with calendar year 1999) but before the end of that calendar year, whether by action of the Board or otherwise, unless otherwise determined by the Board or the Committee such director upon so becoming the Board Chairman will be granted automatically 5/16ths (31.25%) of the value of his or her Annual Board Chairman's Fee for that calendar year (which may be prorated) in the form of a Stock Option Award on the last Wednesday of the calendar month in which such person first becomes Board Chairman (or in the next following calendar month if such person first becomes Board Chairman after the last Wednesday of the month). The total number of shares of Stock subject to any such Stock Option Award will be the number of shares determined by dividing the amount of the Annual Board Chairman's Fee to be paid in the form of a Stock Option Award by the Stock Option Value on the Grant Date, rounded up to the nearest whole share.

(f) Other Stock Option Grants. Beginning with calendar year 1999, the Board or the Committee may, from time to time, grant Stock Option Awards to one or more Directors or to the Board Chairman for such number of shares as the Board or the Committee may determine as additional compensation to such Director or Directors or to such Board Chairman for their services as such.

(g) All Stock Options granted pursuant to Section 7.1 are subject to adjustment as provided in Section 4.3.

7.2 Terms and Conditions of Stock Options. Unless otherwise determined by the Board or the Committee, Stock Options granted under the Plan will be subject to the following terms and conditions:

(a) Exercise Price. Beginning with Stock Options granted in calendar year 1998 and thereafter, the purchase price per share at which a Stock Option may be exercised ("Exercise Price") will be equal to the Fair Market Value of a share of Stock on the Grant Date. Notwithstanding anything herein to the contrary, in no event may the Board or the Committee establish an Exercise Price that is less than the Fair Market Value of a share of Stock on the Grant Date.

For Stock Options granted in 1995, 1996 and 1997, the Exercise Price was determined as follows: on any Grant Date, (1) Stock Options for two-thirds of the option shares granted on the Grant Date had an Exercise Price per share equal to 100% of the Fair Market Value of a share of Stock on the Grant Date; and (2) Stock Options for the remaining one-third of the option shares granted on the Grant Date had an Exercise Price per share equal to 125% of the Fair Market Value of a share of Stock on the Grant Date.

(b) Exercisability. Subject to the terms and conditions of the Plan and of the agreement referred to in Section 7.2(j), a Stock Option may be exercised in whole or in part upon notice of exercise to the Company: (1) as to any Stock Option granted in calendar year 1995, commencing on the first day after the Grant Date and until it terminates; and (2) as to any Stock Option granted after January 1, 1996 that vests as provided in Section 7.2(c)(2), 7.2(c)(3) or 7.2(c)(4), commencing on January 1 of the calendar year next following the Grant Year (the "Option Vesting Date") or, if so provided in the relevant Stock Option Agreement, upon the occurrence of a Change in Control, if earlier, and until it terminates. During a Director's lifetime, a Stock Option may be exercised only by the Director or the Director's guardian or legal representative. The Committee or the Board may at any time and from time to time accelerate the time at which all or any part of a Stock Option may be exercised.

(c) Vesting of Stock Option Awards.

(1) Stock Options granted in calendar year 1995 vested immediately on grant.

(2) Annual Director's Fee Grants. Except as otherwise set forth in Section 7.1(c)(4), Stock Options granted as part of a Director's Annual Director's Fee after January 1, 1996 will vest on the Option Vesting Date if the Director has an Attendance Percentage of at least seventy-five percent (75%) for the Grant Year. The Committee or the Board may at any time or from time to time accelerate the vesting of all or any part of a Stock Option.

In the event that a Director has an Attendance Percentage of less than seventy-five percent (75%) for a Grant Year, Stock Options granted in that Grant Year for a number of shares equal to the Director's Attendance Percentage for that year multiplied by the total number of option shares granted for that year (rounded up to the nearest whole share) will vest on the Option Vesting Date, and Stock Options granted in that Grant Year as to the remaining option shares will be forfeited and will terminate as of the Option Vesting Date.

(3) Annual Board Chairmen's Fee Grants and Other Grants.

Except as otherwise set forth in Section 7.1(c) (4), Stock Options granted as part of an Annual Board Chairman's Fee, if any, or granted to a Director or to the Board Chairman, if any, pursuant to Section 7.1(f) will vest on the Option Vesting Date.

(4) Notwithstanding anything to the contrary herein, (i) in the event that a director is removed for Cause from office as a director of the Company (and/or, in the case of Stock Options granted to a director in his or her capacity as Board Chairman, from office as Board Chairman, if applicable), all outstanding Stock Options will be forfeited immediately as of the time the grantee is so removed from office, (ii) if so provided in the relevant Stock Option Agreement or if the Committee or the Board so determines with respect to a Stock Option or Options, upon the occurrence of a Change in Control, all such outstanding Stock Options will vest and become immediately exercisable, and (iii) for any Director who, at the effective date of the CBS/Viacom Merger is not a director of Viacom, Stock Options granted in calendar year 2000 as part of such Director's Annual Director's Fee and Stock Options granted in calendar year 2000 to such Director, if any, pursuant to Section 7.1(f) will vest and become immediately exercisable at the effective time of the CBS/Viacom Merger.

(d) Mandatory Holding of Stock. Except as otherwise provided in Section 7.5 or Section 10 or unless waived by the Committee or the Board, any Stock acquired on exercise of a Stock Option must be held by the grantee for a minimum of: (1) three years from the date of exercise; (2) two years from the date the grantee ceases to be a director of the Company; or (3) if so provided in the relevant Stock Option Agreement or if the Committee or the Board so determines with respect to a Stock Option or Options, until the occurrence of a Change in Control, whichever first occurs (the "Option Shares Holding Period"). Notwithstanding the foregoing or anything to the contrary contained in any Stock Option agreement, upon the effective time of the CBS/Viacom Merger, the Option Shares Holding Period for any Stock acquired or to be acquired on exercise of a Stock Option shall terminate.

(e) Option Term. The term of a Stock Option (the "Option Term") will be the shorter of: (1) the period of ten years from its Grant Date; (2) the period from the Grant Date until the Option Vesting Date for a Stock Option that does not vest and is terminated on said date as provided in Section 7.2(c) (2), if applicable (or with respect to any portion of a Stock Option that does not vest on the Option Vesting Date and is terminated as provided in Section 7.2(c) (2), if applicable); (3) the period from the Grant Date until the time the Stock Option is forfeited as provided in Section 7.2(c) (4) (i) in the event a director is removed from office as a director of the Company and/or as Board Chairman, if applicable, for Cause; or (4) the period from the Grant Date until the date the Stock Option ceases to be exercisable as provided in Section 7.2(h).

(f) Payment of Exercise Price. Stock purchased on exercise of a Stock Option must be paid for as follows: (1) in cash or by check (acceptable to the Company), bank draft or money order payable to the order of the Company, (2) through the delivery of shares of Stock which are then outstanding and which have a Fair Market Value on the date of exercise equal to the Exercise Price per share multiplied by the number of shares as to which the Stock Option is being exercised (the "Aggregate Exercise Price"); (3) by delivery of an unconditional and irrevocable undertaking by a broker to deliver promptly to the Company sufficient funds to pay the Aggregate Exercise Price, or (4) by a combination of the permissible forms of payment; provided, however, that any portion of the Exercise Price representing a fraction of a share must be paid in cash and no share of Stock held for less than six months may be delivered in payment of the Aggregate Exercise Price.

(g) Rights as a Shareholder. The holder of a Stock Option will not have any of the rights of a shareholder with respect to any shares of Stock subject to the Stock Option until such shares are issued by the Company following the exercise of the Stock Option.

(h) Termination of Eligibility. If a grantee ceases to be a director and/or ceases to be Board Chairman, if applicable, for any reason, any outstanding Stock Options will be exercisable according to the following provisions:

(1) If a grantee ceases to be a director and/or ceases to be Board Chairman, if applicable, for any reason other than removal for Cause or death, any outstanding Stock Options held by such grantee which are vested or which thereafter vest will be exercisable by the grantee in accordance with their terms at any time prior to the expiration of the Option Term;

(2) If a grantee is removed from office as a director of the Company and/or as Board Chairman, if applicable, for Cause, any outstanding vested Stock Options held by such grantee will be exercisable by the grantee in accordance with their terms at any time prior to the earlier of (a) the time the grantee is so removed from office and (b) the expiration of the Option Term; and

(3) Following the death of a grantee while a director and/or while Board Chairman, if applicable, or after the grantee ceased to be a director and/or ceased to be Board Chairman, if applicable, for any reason other than removal for Cause, any Stock Options that are outstanding and exercisable by such grantee at the time of death or which thereafter vest will be exercisable in accordance with their terms by the person or persons entitled to do so under the grantee's will, by a beneficiary properly designated by the director in the event of death pursuant to Section 7.4, if any, or by the person or persons entitled to do so under the applicable laws of descent and distribution at any time prior to the earlier of (a) the expiration of the Option Term and (b) two years after the date of death.

(i) Termination of Stock Option. A Stock Option will terminate on the earlier of (1) exercise of the Stock Option in accordance with the terms of the Plan, and (2) expiration of the Option Term as specified in Sections 7.2(e) and 7.2(h).

(j) Stock Option Agreement. All Stock Options will be confirmed by an agreement, or an amendment thereto, which will be executed on behalf of the Company by the Chief Executive Officer, the President or any Vice President and by the grantee.

(k) General Restrictions.

(1) The obligation of the Company to issue Stock pursuant to Stock Options under the Plan will be subject to the condition that, if at any time the Company determines that (a) the listing, registration or qualification of shares of Stock upon any securities exchange or under any state or federal law, or (b) the consent or approval of any government or regulatory body is necessary or desirable, then such Stock will not be issued unless such listing, registration, qualification, consent or approval has been effected or obtained free from any conditions not acceptable to the Company.

(2) Shares of Stock for use under the provisions of this Section 7 will not be issued until they have been duly listed, upon official notice of issuance, upon the New York Stock Exchange and such other exchanges, if any, as the Board may determine, and a registration statement under the Securities Act of 1933 with respect to such shares has become, and is, effective.

Subject to the foregoing provisions of this Section 7.2 and the other provisions of the Plan, any Stock Option granted under the Plan will be subject to such restrictions and other terms and conditions, if any, as the Board and/or the Committee may determine, in its or their discretion, and as are set forth in the agreement referred to in Section 7.2(j), or an amendment thereto; provided, however, that in no event will the Committee or the Board have any power or authority which would cause transactions pursuant to the Plan to cease to be exempt from the provisions of Section 16(b) of the Exchange Act pursuant to Rule 16b-3, as such rule may be amended, or any successor rule.

7.3 Annual Statement. A statement will be sent to each Director as to the status of his or her Stock Options at least once each calendar year.

7.4 Designation of a Beneficiary. A Director may designate a beneficiary to hold and exercise outstanding Stock Options in accordance with the Plan in the event of the Director's death in a form approved by the Company.

7.5 Holding Period Applicable to a Deceased Grantee's Estate. As long as at least six months have elapsed since the Grant Date, a beneficiary properly designated by the Director pursuant to Section 7.4, if any, or a person holding a Stock Option under a deceased grantee's will or under the applicable laws of descent or distribution, exercising a Stock Option in accordance with Section 7.2(h) will not be subject to the Holding Period with respect to shares of Stock received on exercise of a Stock Option.

Section 8. Restricted Stock Awards.

8.1 Grants of Restricted Stock Awards.

(a) Annual Director's Fee Grants. For calendar years 1996 and 1997, each Director received one-fourth of the value of his or her Annual Director's Fee in the form of a Restricted Stock Award.

Beginning with calendar year 1998, unless otherwise determined by the Board or the Committee each Director will receive 5/16ths (31.25%) of the value of his or her Annual Director's Fee in the form of a Restricted Stock Award, and such Restricted Stock will be granted automatically each year on the last Wednesday in January of such year to each Director in office on such Grant Date.

If a person joins the Board or otherwise first becomes a Director at any time after the last Wednesday in January of a given calendar year (beginning with 1998) but before the end of that calendar year, whether by action of the shareholders of the Company or the Board or otherwise, unless otherwise determined by the Board or the Committee such person upon becoming a Director will be granted automatically 5/16ths (31.25%) of the value of his or her Annual Director's Fee for that calendar year (which may be prorated) in the form of a Restricted Stock Award on the last Wednesday in the calendar month in which such person first becomes a Director (or in the next following calendar month if said person first becomes a Director after the last Wednesday of the month).

(b) Annual Committee Chair's Fee Grants. Beginning with calendar year 1996, unless otherwise determined by the Board or the Committee each Director who is the chair of a standing committee of the Board will receive the full value of his or her Annual Committee Chair's Fee in the form of a Restricted Stock Award, and such Restricted Stock will be granted automatically each year immediately following the annual meeting of shareholders and the organization meeting of the Board related to such annual meeting of shareholders, beginning with the annual meeting of shareholders and related organization meeting held in 1996, to each Director who is elected at such organization meeting to serve as the chair of a standing committee of the Board.

Beginning after the 1998 organization meeting of the Board, if a Director is elected to serve as the chair of a standing committee of the Board at any time after the organization meeting of the Board held in connection with the annual meeting of shareholders for a given year but before the next organization meeting of the Board is held, unless otherwise determined by the Board or the Committee such Director will, upon so becoming a committee chair, receive the value of his or her Annual Committee Chair's Fee for that year (which may be prorated) in the form of a Restricted Stock Award on the later of: (1) the last Wednesday in the calendar month in which such Director becomes a standing committee chair (or in the next following calendar month if said Director becomes a standing committee chair after the last Wednesday of the month); and (2) January 27, 1999.

(c) Annual Board Chairman's Fee Grants. Beginning with calendar year 1999, unless otherwise determined by the Board or the Committee, the Board Chairman, if any, will receive 5/16ths (31.25%) of the value of his or her Annual Board Chairman's Fee in the form of a Restricted Stock Award, and such Restricted Stock will be granted automatically each year

on the last Wednesday in January of such year to the Board Chairman in office on such Grant Date, if any.

If a director becomes Board Chairman at any time after the last Wednesday in January of a given calendar year (beginning with calendar year 1999) but before the end of that calendar year, whether by action of the Board or otherwise, unless otherwise determined by the Board or the Committee such director upon so becoming the Board Chairman will receive 5/16ths (31.25%) of the value of his or her Annual Board Chairman's Fee for that year (which may be prorated) in the form of a Restricted Stock Award on the last Wednesday in the calendar month in which such director becomes the Board Chairman (or in the next following calendar month if said director becomes Board Chairman after the last Wednesday of the month.

(d) The total number of shares of Stock representing any such Restricted Stock Award will be the number of shares determined by dividing the amount of the Annual Director's Fee, the Annual Committee Chair's Fee or the Annual Board Chairman's Fee, as the case may be, to be paid in the form of a Restricted Stock Award by the Fair Market Value of a share of Stock on the Grant Date, rounded up to the nearest whole share.

(e) Other Restricted Stock Grants. Beginning with calendar year 1999, the Board or the Committee may, from time to time, grant Restricted Stock Awards to one or more Directors or to the Board Chairman for such number of shares of Restricted Stock as the Board or the Committee may determine as additional compensation to such Director or Directors or to such Board Chairman for their services as such.

(f) Restricted Stock granted pursuant to Section 8.1 is subject to adjustment as provided in Section 4.3.

8.2 Terms and Conditions of Restricted Stock. Unless otherwise determined by the Board or the Committee, Restricted Stock granted under the Plan will be subject to the following terms and conditions:

(a) Restriction Period. Restricted Stock will be subject to a Restriction Period ("Restriction Period") beginning on the Grant Date and continuing through December 31 of the calendar year in which the Grant Date occurred.

(b) Vesting.

(1) Annual Director's Fee Grants. Except as set forth in Section 8.2(b)(3), a Director's right to ownership in shares of Restricted Stock granted to a Director pursuant to Section 8.1(a) will vest on the January 1 immediately following the expiration of the Restriction Period for such shares (the "Restricted Stock Vesting Date") if the Director has an Attendance Percentage of at least seventy-five percent (75%) for the Grant Year. The Committee or the Board may at any time or from time to time waive the Restriction Period or accelerate the vesting of shares of Restricted Stock.

In the event that a Director has an Attendance Percentage of less than seventy-five percent (75%) for a Grant Year, a number of shares of Restricted Stock equal to the Director's Attendance Percentage for the Grant Year multiplied by the total number of shares of Restricted Stock granted pursuant to Section 8.1(a) during the Grant Year (rounded up to the nearest whole share) will vest on the Restricted Stock Vesting Date and the remaining shares of Restricted Stock granted pursuant to Section 8.1(a) during the Grant Year will be forfeited as of the Restricted Stock Vesting Date.

(2) Annual Committee Chair's Fee Grants, Annual Board Chairman's Fee Grants, and Other Grants. Except as set forth in Section 8.2(b)(3) below, a Director's right to ownership in shares of Restricted Stock granted to a Director pursuant to Section 8.1(e), to a committee chair pursuant to Section 8.1(b), or to the Board Chairman, if any, pursuant to Section 8.1(c) will vest on the Restricted Stock Vesting Date.

(3) Notwithstanding anything to the contrary herein, (i) in the event that a director is removed for Cause from office as a director of the Company (and/or in the case of Restricted Stock granted to a director in his or her capacity as Board Chairman, from office as Board Chairman, if applicable) prior to the Restricted Stock Vesting Date, all of said Director's shares of Restricted Stock that have not yet vested will be forfeited immediately as of the time the grantee is so removed from office and the Company will have the right to complete the blank stock power described below with respect to such shares, (ii) if so provided in the relevant Restricted Stock Agreement or if the Committee or the Board so determines with respect to a share or shares of Restricted Stock, upon the occurrence of a Change in Control, all such shares of Restricted Stock that have not yet vested will immediately vest, and (iii) for any Director who, at the effective date of the CBS/Viacom Merger is not a director of Viacom, Restricted Stock granted in calendar year 2000 pursuant to section 8.1(e) or 8.2(b), if any, will at the effective time of the CBS/Viacom Merger, immediately vest.

(c) Issuance of Shares. On or about the Grant Date, a certificate representing the shares of Restricted Stock will be registered in the Director's name and deposited by the Director, together with a stock power endorsed in blank, with the Company. Subject to the transfer restrictions set forth in Section 8.2(d) and to the last sentence of this Section 8.2(c), the Director as owner of shares of Restricted Stock will have the rights of the holder of such Restricted Stock during the Restriction Period. On the Restricted Stock Vesting Date following expiration of the Restriction Period, vested shares of Restricted Stock will be redelivered by the Company to the Director, and non-vested shares of Restricted Stock will be forfeited and the Company will have the right to complete the blank stock power with respect to such non-vested shares; provided, however, with respect to shares of Restricted Stock granted in 1996 prior to shareholder approval of an amendment to the Plan on April 24, 1996, no certificates were issued, such shares were not issued and outstanding, and the Directors did not have any of the rights of an owner of the shares until the date such shareholder approval occurred.

(d) Transfer Restrictions; Mandatory Holding of Stock. Except as otherwise provided in Section 8.5 or Section 10, shares of Restricted Stock are not transferable during the Restriction Period. Once the Restriction Period lapses and shares vest, except as otherwise

provided in Section 8.5 or Section 10 or unless waived by the Committee or the Board, shares acquired as a Restricted Stock Award must be held by the grantee for a minimum of: (1) three years from the Grant Date; (2) two years from the date the grantee ceases to be a director of the Company; or (3) if so provided in the relevant Restricted Stock Agreement or if the Committee or the Board so determines with respect to a share or shares of Restricted Stock, until the occurrence of a Change of Control, whichever first occurs (the "Restricted Shares Holding Period"). Notwithstanding the foregoing or anything to the contrary contained in any Restricted Stock agreement, upon the effective time of the CBS/Viacom Merger, the Restricted Shares Holding Period for any Restricted Stock acquired as a Restricted Stock Award shall terminate.

(e) Restricted Stock Agreement. All Restricted Stock Awards will be confirmed by an agreement, or an amendment thereto, which will be executed on behalf of the Company by the Chief Executive Officer, the President or any Vice President and by the grantee.

(f) General Restriction.

(1) The obligation of the Company to issue shares of Restricted Stock under the Plan will be subject to the condition that if, at any time, the Committee determines that (a) the listing, registration or qualification of shares of Restricted Stock upon any securities exchange or under any state or federal law or (b) the consent or approval of any government or regulatory body is necessary or desirable, then such Restricted Stock will not be issued unless such listing, registration, qualification, consent or approval has been effected or obtained free from any conditions not acceptable to the Company.

(2) Shares of Stock for use under the provisions of this Section 8 will not be issued until they have been duly listed, upon official notice of issuance, upon the New York Stock Exchange and such other exchanges, if any, as the Board may determine, and a registration statement under the Securities Act of 1933 with respect to such shares has become, and is, effective.

Subject to the foregoing provisions of this Section 8.2 and the other provisions of the Plan, any shares of Restricted Stock granted under the Plan will be subject to such restrictions and other terms and conditions, if any, as the Board or the Committee may determine, in its discretion, and as are set forth in the agreement referred to in Section 8.2(e), or an amendment thereto; provided, however, that in no event will either the Committee or the Board have any power or authority which would cause transactions pursuant to the Plan to cease to be exempt from the provisions of Section 16(b) of the Exchange Act under Rule 16b-3, as such rule may be amended, or any successor rule.

8.3 Annual Statement. A statement will be sent to each Director as to the status of his or her Restricted Stock at least once each calendar year.

8.4 Designation of a Beneficiary. A Director may designate a beneficiary to hold shares of Restricted Stock in accordance with the Plan in the event of the Director's death in a form approved by the Company.

8.5 Holding Period Applicable to a Deceased Grantee's Estate.

As long as at least six months have elapsed since the Grant Date, a beneficiary properly designated by the Director pursuant to Section 8.4 in the event of death, if any, or a person holding shares of Restricted Stock under a deceased grantee's will or under the applicable laws of descent or distribution, will not be subject to the Restricted Shares Holding Period with respect to such shares of Restricted Stock.

Section 9. Change in Control

9.1 Settlement of Compensation. In the event of a Change in Control of the Company as defined herein: (a) with respect to awards and other benefits made or granted pursuant to the Plan prior to July 28, 1999, to the extent not already vested, all Stock Option Awards, Restricted Stock Awards and other benefits hereunder will be vested immediately (provided, however, that with respect to awards and other benefits made or granted pursuant to the Plan on or after July 28, 1999, the occurrence of a Change in Control will have no effect on such outstanding awards or benefits pursuant to the Plan unless otherwise provided in an agreement governing the award or other benefit or unless the Committee or the Board determines otherwise); and (b) the value of all unpaid Common Stock Equivalents and deferred amounts (whether deferred before or after July 28, 1999) will be paid in cash to PNC Bank, National Association, the trustee pursuant to a trust agreement dated as of June 22, 1995, as amended from time to time, or any successor trustee, or otherwise on such terms as the Committee may prescribe or permit. For purposes of this Section 9.1: the value of unpaid Common Stock Equivalents and deferred amounts will be equal to the sum of (i) the value of all Common Stock Equivalent Awards then held in such Director's Deferred Stock Account (the value of which will be based upon the highest price of the Stock as reported by the composite tape of the New York Stock Exchange during the 30 days immediately preceding the Change in Control), (ii) the value of the Director's Cash Account, and (iii) the greater value of (x) the cash amount equal to the face value of the Debentures in the Director's Deferred Debenture Account plus cash equal to accrued interest on the Debentures or (y) the number of shares of Stock into which the Debentures in the Director's Deferred Debenture Account are convertible (the value of which will be based upon the highest price of the Stock as reported by the composite tape of the New York Stock Exchange during the 30 days immediately preceding the Change in Control), plus cash equal to accrued interest on the Debentures.

9.2 Definition of Change in Control. A Change in Control will mean the occurrence of one or more of the following events:

(a) there shall be consummated (i) any consolidation or merger of the Company in which the Company is not the continuing or surviving corporation or pursuant to which shares of the Company's Stock would be converted into cash, securities or other property, other than a merger of the Company in which the holders of the Company's Stock immediately prior to the merger have the same proportionate ownership of common stock of the surviving corporation immediately after the merger, or (ii) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Company; or

(b) the shareholders of the Company shall approve of any plan or proposal for the liquidation or dissolution of the Company; or

(c) (i) any person (as such term is defined in Section 13(d) of the Exchange Act), corporation or other entity shall purchase any Stock of the Company (or securities convertible into the Company's Stock) for cash, securities or any other consideration pursuant to a tender offer or exchange offer, unless, prior to the making of such purchase of Stock (or securities convertible into Stock), the Board shall determine that the making of such purchase shall not constitute a Change in Control, or (ii) any person (as such term is defined in Section 13(d) of the Exchange Act), corporation or other entity (other than the Company or any benefit plan sponsored by the Company or any of its subsidiaries) shall become the "beneficial owner" (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing twenty percent or more of the combined voting power of the Company's then outstanding securities ordinarily (and apart from any rights accruing under special circumstances) having the right to vote in the election of directors (calculated as provided in Rule 13d-3(d) in the case of rights to acquire any such securities), unless, prior to such person so becoming such beneficial owner, the Board shall determine that such person so becoming such beneficial owner shall not constitute a Change in Control; or

(d) at any time during any period of two consecutive years, individuals who at the beginning of such period constituted the entire Board shall cease for any reason to constitute at least a majority thereof, unless the election or nomination for election of each new director during such two-year period is approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of such two-year period.

Section 10. Assignability

10.1 The right to receive payments or distributions hereunder (including any "derivative security" issued pursuant to the Plan, as such term is defined by the rules promulgated under Section 16 of the Exchange Act), any shares of Restricted Stock granted hereunder during the Restriction Period, and any Stock Options granted hereunder will not be transferable or assignable by a Director other than by will, by the laws of descent and distribution, to a beneficiary properly designated by the Director pursuant to the appropriate section of the Plan in the event of death, if any, or pursuant to a domestic relations order as defined by Section 414(p)(1)(B) of the Internal Revenue Code or the rules thereunder that satisfies Section 414(p)(1)(A) of the Internal Revenue Code or the rules thereunder.

10.2 In addition, Stock acquired on exercise of a Stock Option will not be transferable prior to the end of the applicable Option Shares Holding Period, if any, set forth in Sections 7.2(d) and 7.5, and Stock acquired as Restricted Stock will not be transferable prior to the end of the applicable Restricted Shares Holding Period, if any, set forth in Sections 8.2(d) and 8.5, in either case other than by will, by transfer to a beneficiary properly designated by the Director pursuant to the appropriate section of the Plan in the event of death, if any, by the applicable laws of descent and distribution, or pursuant to a domestic relations order as defined by Section

414(p) (1) (B) of the Internal Revenue Code or the rules thereunder that satisfies Section 414(p) (1) (A) of the Internal Revenue Code or the rules thereunder.

Section 11. Retention; Withholding of Tax

11.1 Retention. Nothing contained in the Plan or in any Stock Option Award or Restricted Stock Award granted under the Plan will interfere with or limit in any way the right of the Company to remove any director from the Board or to remove the Board Chairman, if any, from office as such pursuant to the Restated Articles of Incorporation and the By-laws of the Company, nor confer upon any Director any right to continue in the service of the Company.

11.2 Withholding of Tax. To the extent required by applicable law and regulation, each Director must arrange with the Company for the payment of any federal, state or local income or other tax applicable to any payment or any delivery of Stock hereunder before the Company will be required to make such payment or issue (or, in the case of Restricted Stock, deliver) such shares under the Plan.

Section 12. Plan Amendment, Modification and Termination

The Board may at any time terminate, and from time to time may amend or modify the Plan, provided, however, that no amendment or modification may become effective without approval of the amendment or modification by the shareholders if shareholder approval is required to enable the Plan to satisfy any applicable statutory or regulatory requirements.

Section 13. Requirements of Law

13.1 Federal Securities Law Requirements. Implementation and interpretations of, transactions pursuant to, the Plan will be subject to all conditions required under Rule 16b-3, as such rule may be amended, or any successor rule, to qualify such transactions for any exemption from the provisions of Section 16(b) of the Exchange Act available under that rule, or any successor rule.

13.2 Governing Law. The Plan and all agreements hereunder will be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania.

Section 14. Other Compensation

Nothing contained in the Plan will be deemed to limit or restrict the right of the Company to compensate directors for their services in any capacity in whole or in part under separate compensation or deferral plans or programs for directors or under other compensation arrangements.

WESTINGHOUSE SAVINGS PROGRAM

Restated as of January 1, 1994

WORKING COPY
 (INCLUDING AMENDMENTS ADOPTED THROUGH THE DATE OF THE CLOSE
 OF THE CBS / VIACOM MERGER)

TABLE OF CONTENTS

	Page

ARTICLE I	ELIGIBILITY AND PARTICIPATION.....4
ARTICLE II	CONTRIBUTIONS.....6
ARTICLE III	INVESTMENT OPTIONS AND TRANSFERS TO AND FROM THE TRUST.....23
ARTICLE IV	VALUATION OF INVESTMENTS AND CREDITS TO ACCOUNTS.....27
ARTICLE V	VESTING OF ACCOUNTS.....29
ARTICLE VI	DISTRIBUTION OF ACCOUNTS UPON TERMINATION, RETIREMENT, OR DEATH.....32
ARTICLE VII	IN-SERVICE WITHDRAWALS.....41
ARTICLE VIII	LOANS.....45
ARTICLE IX	DESIGNATION OF BENEFICIARY.....49
ARTICLE X	VOTING OF STOCK.....51
ARTICLE XI	TENDER OFFERS.....52
ARTICLE XII	EFFECTIVE DATE OF THE PLAN.....53
ARTICLE XIII	TERMINATION OR SUSPENSION OF THE PLAN.....54
ARTICLE XIV	TRUSTEE.....56
ARTICLE XV	ADMINISTRATION.....57
ARTICLE XVI	GENERAL PROVISIONS.....68
ARTICLE XVII	DEFINITIONS.....71
APPENDIX B	TOP HEAVY PROVISIONS.....97

ARTICLE I

ELIGIBILITY AND PARTICIPATION

1. Any Employee shall be eligible to participate in the Plan immediately upon employment by an Employer. To participate an Employee must apply in accordance with reasonable procedures established by the Plan Administrator.
2. If a Participant transfers employment from an Employer to an Affiliated Entity or an Excluded Unit, he shall remain a Participant for all purposes of the Plan, except that he shall not be eligible to contribute and no Employer Match Contributions shall be made on his behalf for the period of time he is employed by the Affiliated Entity or Excluded Unit. If an employee transfers from an Affiliated Entity or an Excluded Unit to an Employer, service with the Affiliated Entity or Excluded Unit shall be recognized as Eligibility Service under this Plan.
3. If a Retired Participant or a Terminated Participant is rehired as an Employee, he may immediately participate in the Plan, and any previous Eligibility Service shall be restored.
4. If a Retired Participant is rehired as an Employee and he has Accounts remaining in this Plan, the Plan Administrator will segregate any new contributions into separate Accounts so that the Accounts as a Retired Participant are always available for immediate withdrawal under any circumstances.
5. Effective at the beginning of the day (00:00:00 a.m.) on January 1, 2000, no individual may make any Pre-Tax Contributions, After-Tax Contributions, or any other type of contributions to the Plan, nor shall any Employer Match Contributions or any other type of contributions be made to the Plan after such time.

ARTICLE II

CONTRIBUTIONS

1. A Participant may elect to save at a rate of two percent (2%) to twenty percent (20%) of his Compensation, in increments of one percent (1%), on an after-tax basis, a pre-tax basis or a combination thereof. Contributions to the Plan on an after-tax basis as After-Tax Contributions shall be allocated to the Participant's After-Tax Account and contributions to the Plan on a pre-tax basis as Pre-Tax Contributions shall be allocated to the Participant's Pre-Tax Account. Each Participant shall make such election with the Plan Administrator, in accordance with reasonable procedures established by the Plan Administrator, specifying the portion of his Compensation that is to be contributed to the Plan as After-Tax and/or Pre-Tax Contributions. The election of the Participant shall remain in effect until a new election from that Participant is received by the Plan Administrator.

2. Effective as of the last business day of each Calendar Month, for each dollar a Participant contributes on either an after-tax basis or a pre-tax basis, his Employer shall contribute fifty cents (50 cent) into the Participant's Employer Match Contribution Account, subject to a maximum Employer Match Contribution of three percent (3%) of the Participant's Compensation for that month; provided that such Employer Match Contribution may, at the discretion of the Administrative Managers and Financial Managers, be made in the form of shares of Viacom Inc. Common Stock equal in value to the Employer Match Contribution as determined based on the closing price of Viacom Inc. Common Stock on the NYSE as of the last business day of such Calendar Month, rather than in cash, with respect to each Participant (i) who is not represented by a labor organization or other representative which is recognized by an Employer as a representative for the

purpose of collective bargaining, or (ii) who is represented by a labor organization or other representative which is recognized by an Employer as a representative for the purpose of collective bargaining, to the extent that such labor organization or other representative makes a request that represented Participants be eligible for Employer Match Contributions in the form of shares of Viacom Inc. Common Stock and the Administrative Managers designate such represented Participants as eligible for Employer Match Contributions in the form of shares of Viacom Inc. Common Stock.

3. Any amounts credited to any Account for a Participant that are forfeited by such Participant pursuant to any provision of the Plan shall not be returned to the Company but shall be used to reduce the obligations of the Company to make Employer Match Contributions under the Plan.
4. Treatment of Excess Elective Deferral Amounts. Effective January 1, 1987, the Plan shall not incur any Excess Elective Deferrals as defined in section 402(g) of the Code. Notwithstanding any other provision of the Plan, Excess Elective Deferrals as adjusted for income or losses thereon shall be distributed to the Participants in accordance with this Article.
 - a. For purposes of this Article, the following definitions shall have the following meanings:
 - (1) "Elective Deferrals" for a taxable year means the sum of all Employer contributions made on behalf of a Participant pursuant to an election to defer under any qualified CODA as described in section 401(k) of the Code, any simplified employee pension cash or

deferred arrangement as described in section 402(h)(1)(B) of the Code, any eligible deferred compensation plan under section 457 of the Code, any plan as described under section 501(c)(18) of the Code, and any employer contributions made on behalf of a Participant for the purchase of an annuity contract under section 403(b) of the Code pursuant to a salary reduction agreement.

(2) "Excess Elective Deferrals" shall mean those Elective Deferrals that are includable in a Participant's gross income under section 402(g) of the Code because they exceed the Dollar Limit. Excess Elective Deferrals shall be treated as Annual Additions under the Plan, unless they are distributed by April 15 of the year following the calendar year in which they were made.

b. A Participant may assign to this Plan any Excess Elective Deferrals made during the taxable year of the Participant by filing a claim in writing with the Plan Administrator no later than March 1 following the year in which the Excess Elective Deferral was made. Said claim shall specify the Participant's Excess Elective Deferral amount for the preceding calendar year, and shall be accompanied by the Participant's written statement that if such amounts are not distributed, such Excess Elective Deferral amount, when added to amounts deferred under other plans or arrangements described in section 401(k), 408(k), 457, 501(c)(18) or 403(b) of the Code shall exceed the Dollar Limit for the year in which the deferral occurred. A Participant shall be deemed to have given the notification described above if the Excess Elective Deferral results from Elective Deferrals to this Plan or other plans of the Employer or the Employer's Controlled Group.

- c. A Participant who has an Excess Elective Deferral during a taxable year may receive a corrective distribution. Such a corrective distribution shall be made if:
 - (1) the Participant designates the distribution as an Excess Elective Deferral or is deemed to make the designation under paragraph 4.b above;
 - (2) the corrective distribution is made after the date on which the Plan received the Excess Elective Deferral; and
 - (3) the Plan Administrator designates the distribution as a distribution of an Excess Elective Deferral.
 - d. The Excess Elective Deferral distributed to a Participant with respect to a calendar year shall be adjusted to reflect income or loss in the Participant's Pre-Tax Account for the taxable year allocable thereto. The income or loss allocable to such Excess Elective Deferral Amount shall be determined in accordance with section 402(g) of the Code and the regulations thereunder.
 - e. Excess Elective Deferral amounts, as adjusted for income and losses, shall be distributed to the Participant no later than April 15 of the year following the calendar year in which such Excess Elective Deferral was made.
5. Actual Deferral Percentage Test. Effective January 1, 1989, the actual deferral percentage (ADP) for Participants who are Highly Compensated Employees shall not exceed the greater of a or b as follows:

- a. the ADP of Participants who are Non-Highly Compensated Employees times 1.25; or
- b. the ADP of Participants who are Non-Highly Compensated Employees times 2.0, but not to exceed the ADP of Participants who are Non-Highly Compensated Employees by more than two (2) percentage points.

6. ADP Formula.

- a. The ADP for a specified group of Participants for a Plan Year shall be the average of the Actual Deferral Ratios (ADR) calculated separately for each Participant in such group.

For purposes of determining the ADP of a Highly Compensated Employee or a Highly Compensated Employee in the group consisting of the ten Highly Compensated Employees paid the greatest Compensation during the Plan Year, the Employee's Pre-Tax Contributions shall include the Pre-Tax Contributions of Family Members; and such Family Members shall be disregarded as separate Employees in determining the ADP both for Participants who are Non-Highly Compensated Employees and for Participants who are Highly Compensated Employees.

The Plan Administrator shall determine as soon as practicable after the end of the Plan Year whether the ADP for Highly Compensated Employees satisfies either of the tests contained in Article II.5. In the event neither test is satisfied, the Plan Administrator may elect either of the following:

- (1) to recharacterize all or any portion of the Pre-Tax Contributions for

Highly Compensated Employees as After-Tax Contributions as provided in Article II.8;

- (2) to reduce the allowable Pre-Tax Contributions for Highly Compensated Employees as provided in Article II.9; or
- (3) to make an Additional Contribution (subject to the requirements of Article II.10) for all or a portion of Non-Highly Compensated Employees eligible to make contributions under Article II.1. in a level dollar amount or a uniform percentage of Compensation, as the Company shall elect, within the time period required by any applicable law or regulation.

- b. The Plan shall take into account the ADRs of all eligible Employees for purposes of the ADP test. For this purpose, an eligible Employee is any Employee who is directly or indirectly eligible to make Pre-Tax Contributions under the Plan for all or a portion of a Plan Year, including an Employee who would be eligible but for his failure to make Pre-Tax Contributions and an Employee whose eligibility to make Pre-Tax Contributions has been suspended because of an election not to participate. In the case of an eligible Employee who makes no Pre-Tax Contributions, the ADR for such Employee that is to be included in determining the ADP is zero.
- c. A Pre-Tax Contribution shall be taken into account under the ADP test for a Plan Year only if it relates to Compensation that either would have been received by the Employee in the Plan Year (but for the deferral election) or is attributable to services performed by the Employee in the Plan Year and

would have been received by the Employee within 2 1/2 months after the close of the Plan Year (but for the deferral election).

- d. A Pre-Tax Contribution shall be taken into account under the ADP test for a Plan Year only if it is contributed to the Trust before the last day of the twelve-month period immediately following the Plan Year to which the contribution relates and is allocated within the Plan Year to which the contribution relates. A Pre-Tax Contribution is considered allocated as of a date within a Plan Year if the allocation is not contingent on participation or performance of services after such date.
- e. The ADR and ADP shall be calculated to the nearest .01 percent.

7. Calculations of Excess Contributions.

- a. The amount of Pre-Tax Contributions for a Highly Compensated Employee in excess of that permitted under Article II.5. (hereinafter, Excess Contributions) shall be determined in the following manner. First, the ADR of the Highly Compensated Employee with the highest ADR is reduced to the extent necessary to satisfy the ADP test or cause such ADR to equal the ADR of the Highly Compensated Employee with the next highest ADR. This process is repeated until the ADP test is satisfied. The amount of Excess Contributions for a Highly Compensated Employee is the difference between the total of Pre-Tax and other contributions (if any) taken into account for the ADP test, and the product of the Employee's ADR at the time the ADP test is satisfied, as determined above, multiplied by the Employee's Compensation.

- b. In the case of a Highly Compensated Employee whose ADR is determined under the family aggregation rules, the amount of Excess Contributions shall be determined as provided in Article II.7.a. The Excess Contributions for the family unit are allocated among the Family Members in proportion to the contributions of each Family Member that have been combined.
- c. The amount of Excess Contributions that are recharacterized under Article II.8, or distributed under Article II.9, with respect to an Employee for a Plan Year, shall be reduced by Excess Elective Deferrals previously distributed to the Employee for the Employee's taxable year ending with or within the Plan Year, in accordance with section 402(g)(2) of the Code, and Excess Elective Deferrals to be distributed for a taxable year will be reduced by Excess Contributions previously distributed or recharacterized for the Plan Year beginning in such taxable year.

8. Recharacterization of Excess Contributions. Excess Contributions may be recharacterized as After-Tax Contributions. Recharacterized amounts shall be reallocated to the Participant's After-Tax Account, but shall continue to be fully vested and subject to distribution limitations that apply to Pre-Tax Accounts. In no event shall amounts be recharacterized by a Highly Compensated Employee to the extent such amount in combination with other contributions exceeds any other limit under the Plan. Recharacterization must occur no later than April 15 of the year following the Plan Year in which the original contributions were made.

9. Distribution of Excess Contributions. Excess Contributions may be distributed to Participants on whose behalf such Excess Contributions were made no later than

the last day of the Plan Year following the Plan Year for which they were made. Excess Contributions that are distributed shall be adjusted to reflect income (or loss) allocable thereon, determined using a reasonable method of computing the income (or loss) allocable to Excess Contributions, provided that the method does not violate Code section 401(a)(4), is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year, and is used by the Plan for allocating income (or loss) to Participant Accounts.

10. Additional and Employer Match Contributions. Additional Contributions and Employer Match Contributions may be treated as Pre-Tax Contributions for purposes of the ADP test only if such contributions are non-forfeitable when made and subject to the same distribution restrictions that apply to elective contributions. Additional Contributions and Employer Match Contributions which may be treated as Pre-Tax Contributions must satisfy these requirements without regard to whether they are actually taken into account as Pre-Tax Contributions for purposes of satisfying the ADP tests.

Additional Contributions and/or Employer Match Contributions may be treated as Pre-Tax Contributions only if the conditions described in section 1.401(k)-1(b)(5) of the Treasury regulations are satisfied.

The amount of the Additional and Employer Match Contributions for Non-Highly Compensated Employees made under this Article II.10, the distribution of Excess Contributions for Highly Compensated Employees in accordance with Article II.9, or the recharacterized contributions under Article II.8, shall be such that at least one of the tests contained in Article II.5 is satisfied.

11. Forfeiture of Employer Match Contributions. Any Employer Match Contributions

made on account of an Excess Contribution or an Excess Elective Deferral shall be forfeited and shall be used to reduce the amount of Employer Match Contributions required to be made by the Company for the year of forfeiture.

12. Actual Contribution Percentage Test. Effective January 1, 1987, the actual contribution percentage (ACP) for Participants who are Highly Compensated Employees shall not exceed the greater of a or b as follows:
- a. the ACP of Participants who are Non-Highly Compensated Employees times 1.25; or
 - b. the ACP of Participants who are Non-Highly Compensated Employees times 2.0, but not to exceed the ACP of Participants who are Non-Highly Compensated Employees by more than two (2) percentage points.

13. ACP Formula.

- a. The ACP for a specified group of Participants for a Plan Year shall be the average of the Actual Contribution Ratios (ACR) calculated separately for each Participant in such group.

For purposes of determining the ACP of a Highly Compensated Employee or a Highly Compensated Employee in the group consisting of the ten Highly Compensated Employees paid the greatest Compensation during the Plan Year, the Employee's Employer Match Contribution and After-Tax Contributions shall include the Employer Match Contributions and After-Tax Contributions of Family Members; and such Family Members shall be disregarded as separate Employees in determining the ACP both

for Participants who are Non-Highly Compensated Employees and for Participants who are Highly Compensated Employees.

The Plan Administrator shall determine as soon as practicable after the end of the Plan Year whether the ACP for Highly Compensated Employees satisfies either of the tests contained in Article II.12. In the event neither test is satisfied, the Plan Administrator may elect either of the following:

- (1) to reduce the allowable Employer Match Contribution and/or After-Tax Contributions for Highly Compensated Employees as provided in Article II.14; or
- (2) to make an Additional Contribution for all or a portion of Non-Highly Compensated Employees eligible to make contributions under Article II.1 in a level dollar amount or a uniform percentage of Compensation, as the Plan Administrator shall elect, within the time period required by any applicable law or regulation.

- b. The Plan shall take into account the ACRs of all eligible Employees for purposes of the ACP test. For this purpose, an eligible Employee is any Employee who is directly or indirectly eligible to receive an allocation of Employer Match Contributions, including an Employee who would be eligible but for his failure to make After-Tax and/or Pre-Tax Contributions and an Employee whose right to receive Employer Match Contributions has been suspended because of an election not to participate. In the case of an eligible Employee who receives no Employer Match Contributions, the ACR that is to be included in determining the ACP is zero.

- c. An Employer Match Contribution shall be taken into account under the ACP test for a Plan Year only if it is made on account of the eligible Employee's After-Tax and/or Pre-Tax Contributions for the Plan Year, contributed to the Trust before the last day of the twelve-month period immediately following the Plan Year to which the contributions relate and is allocated within the Plan Year to which the contributions relate. Employer Match Contributions which are used to meet the requirements of section 401(k)(3)(A) of the Code are not taken into account.
- d. The ACR and ACP shall be calculated to the nearest .01 percent.

14. Calculation of Excess Aggregate Contributions.

- a. The amount of contributions for a Highly Compensated Employee in excess of that permitted under Article II.12 (hereinafter, Excess Aggregate Contributions) shall be determined in the following manner. First, the ACR of the Highly Compensated Employee with the highest ACR is reduced (first, as to After-Tax Contributions, if any, then as to Employer Match Contributions) to the extent necessary to satisfy the ACP test or cause such ACR to equal the ACR of the Highly Compensated Employee with the next highest ACR.

This process is repeated until the ACP test is satisfied. The amount of Excess Aggregate Contribution for a Highly Compensated Employee is the difference between the total of Employer Match Contributions and other contributions taken into account for the ACP test, and the product of the Employee's ACR at the time the ACP test is satisfied, as determined above, multiplied by the Employee's Compensation.

- b. In the case of a Highly Compensated Employee whose ACR is determined under the family aggregation rules, the amount of Excess Aggregate Contributions shall be determined as provided in Article II.14.a. The Excess Aggregate Contributions for the family unit are allocated among the Family Members in proportion to the contributions of each Family Member that have been combined.
- c. The amount of Excess Aggregate Contributions for a Plan Year shall be determined only after first determining the Excess Contributions that are treated as Employee After-Tax Contributions (if any) due to recharacterization of such contributions made to this Plan, or to another plan aggregated with this Plan under Article II.19, for the Plan Year.

15. Distribution of Excess Aggregate Contributions. Excess Aggregate Contributions shall be distributed, in a manner that satisfies the requirements described in section 1.401(a)(4)-4 of the Treasury regulations (so that after correction each level of matching contributions will be currently and effectively available to a group of employees that satisfies Code section 410(b)), to Participants on whose behalf such Excess Aggregate Contributions were made (on the basis of the respective portions of such Excess Aggregate Contributions attributable to each Highly Compensated Employee), to the extent vested, no later than the last day of the Plan Year following the Plan Year for which they were made. Non-vested Excess Aggregate Contributions shall be applied as provided in Article II.17. Excess Aggregate Contributions shall be adjusted to reflect income (or loss) allocable thereon, determined using a reasonable method of computing the income (or loss) allocable to Excess Aggregate Contributions, provided that the method does not

violate Code section 401(a)(4), is used consistently for all Participants and for all corrective distributions under the Plan for the Plan Year, and is used by the Plan for allocating income (or loss) to Participant Accounts.

16. Additional Contributions. Additional Contributions may be treated as Employer Match Contributions only if the conditions described in Treasury regulation 1.401(m)-1(b)(5) are satisfied.

The amount of Additional Contributions for Non-Highly Compensated Employees made under this Article II.16, or the distribution of Excess Aggregate Contributions to Highly Compensated Employees under Article II.15 shall be such that at least one of the tests contained in Article II.12 are satisfied.

17. Forfeitures. Amounts forfeited by Highly Compensated Employees due to the distribution of Excess Aggregate Contributions shall be treated as an Annual Addition under the Plan and shall be applied to reduce future Employer Match Contributions required to be made by the Company. No forfeiture arising under this Article shall be allocated to the account of any Highly Compensated Employee.

18. Aggregate Limit. The sum of the ADP and ACP for Highly Compensated Employees, determined after any corrections required to meet the ADP test or ACP test, shall not exceed the Aggregate Limit as defined herein. If the limit is exceeded, then either the ADR or ACR, as the Plan Administrator shall elect, for all affected Highly Compensated Employees, shall be reduced in accordance with Article II.6.a or Article 13.a as applicable. The amounts of the reduction for each Highly Compensated Employee shall be treated as an Excess Contribution or Excess Aggregate Contribution, as appropriate. "Aggregate Limit" means the greater of a or b below:

- a. The sum of:
 - (1) One hundred twenty-five percent (125%) of the greater of the ADP for eligible Non-Highly Compensated Employees or the ACP for eligible Non-Highly Compensated Employees for the Plan Year; and
 - (2) Two (2) plus the lesser of such ADP or ACP, but not greater than two hundred percent (200%) of the lesser amount; or
- b. The sum of:
 - (1) One hundred twenty-five percent (125%) of the lesser of the ADP for the eligible Non-Highly Compensated Employees or the ACP for the eligible Non-Highly Compensated Employees for the Plan Year; and
 - (2) Two (2) plus the greater of such ADP or ACP, but not greater than two hundred percent (200%) of the greater amount.

19. Special Rules.

- a. The ADR and ACR for any Participant who is a Highly Compensated Employee for the Plan Year and who is eligible to make Pre-Tax

Contributions, or to have Employer Match Contributions allocated to his account, or to make After-Tax Contributions, under two (2) or more plans that are maintained by an Employer or the Employer's Controlled Group shall be determined as if all such contributions were made under a single plan.

- b. In the event that this Plan satisfies the requirements of sections 410(b) and 401(a)(4) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of sections 410(b) and 401(a)(4) of the Code only if aggregated with this Plan, then the contribution percentages and deferral percentages of Participants shall be determined as if all such plans were a single plan.
- c. The determination and treatment of the contribution percentage of any Participant shall satisfy such other requirements as may be prescribed by the Secretary of the Treasury.

20. Adjustments to Contribution Limits. Notwithstanding any other Plan provision, the Plan Administrator may limit the Pre-Tax Contribution percentage for Employees who have reached the Dollar Limit, or the Pre-Tax and/or After-Tax Contribution percentage(s) for all or a class of Highly Compensated Employees, as it determines is necessary or desirable to assure that the Plan satisfies the requirements of this Article II. To the extent no other Plan requirement is violated, that portion of any elected Pre-Tax Contribution percentage which is limited under this Article II.20 shall instead be treated as an election to make After-Tax Contributions.

21. Adjustments to Contributions. A Participant may increase or decrease his rate of

After-Tax and/or Pre-Tax Contributions at any time by making a new election with the Plan Administrator in accordance with reasonable procedures established by the Plan Administrator. A Participant may suspend After-Tax and/or Pre-Tax Contributions at any time by providing notice to the Plan Administrator in accordance with reasonable procedures established by the Plan Administrator. A Participant may recommence After-Tax and/or Pre-Tax Contributions to the Plan at any time by making a new election with the Plan Administrator. All elections of adjustments to contributions shall be effective as soon as practicable after the election is filed with the Plan Administrator.

22. Permitted Employer Refunds. Employer contributions hereunder shall be refunded to the Employer under the limited circumstances listed below:

- a. Any contribution made by the Employer due to a mistake of fact shall be refunded to the Employer within one year of such contribution.
- b. Employer contributions are expressly conditioned on deductibility under section 404 of the Code. Any contribution that is disallowed as a deduction shall be refunded to the Employer within one year of such disallowance.
- c. Refunds of contributions due to a disallowance of deduction or mistake of fact shall not include earnings attributable to the amount being refunded due to disallowance or mistake, but losses thereto shall reduce the amount to be refunded.

ARTICLE III

INVESTMENT OPTIONS AND TRANSFERS TO AND FROM THE TRUST

1. All contributions to the Participants' Accounts shall be invested in one or more of the Investment Funds, which shall be designated by the Financial Managers, subject to the approval of the Administrative Managers. Investment Funds may include (but are not limited to) the Company Stock Fund, the Fixed Income Fund and Mutual Funds as designated by the Financial Managers, subject to the approval of the Administrative Managers. The Financial Managers, subject to the approval of the Administrative Managers, in their discretion, may change or terminate the existing Investment Funds or establish additional Investment Funds at any time. However, any Investment Fund that is not an investment company registered under the Investment Company Act of 1940 shall be managed by an Investment Manager appointed by the Financial Managers. The selection of Investment Fund choices and the administration of Plan investments are intended to comply with the requirements of section 404(c) of ERISA and the regulations thereunder. To the extent the requirements of section 404(c) of ERISA are satisfied, neither the Administrative Managers, the Financial Managers, the Plan Administrator, the Trustee, nor any other Plan fiduciary, shall be responsible for any losses resulting from a Participant's individual selection of Investment Fund choices.
2. All funds of the Plan shall be invested by the Trustee in accordance with the provisions of the Plan and Trust Agreement.
3. A Participant shall elect an investment mix in accordance with reasonable procedures established by the Plan Administrator. Effective October 1, 1994,

contributions may be invested in any combination of the investment options available under the Plan in increments of one percent (1%). The Participant may change his election at any time by notifying the Plan Administrator, in accordance with reasonable procedures established by the Plan Administrator, to be effective with the first payroll disbursed after receipt and completion of processing by the Plan Administrator of such direction.

Notwithstanding the above paragraph, Employer Match Contributions made in the form of Viacom Inc. Common Stock pursuant to Article II.2 shall be invested in the Company Stock Fund. A Participant may not elect to have such Employer Match Contributions, at the time contributed to the Plan, invested in an investment option other than the Company Stock Fund.

4. The shares of Viacom Inc. Common Stock required each day for purposes of the Plan shall be purchased by the Trustee on the open market, from the Company or from such other person or persons and at such time or times as the Trustee may in its sole discretion determine in accordance with ERISA. Any shares purchased from the Company for a particular calendar day may be authorized and unissued shares or treasury shares, as the Company shall determine.
5. A Participant other than a Terminated Participant who has received a Rollover Distribution from a qualified defined contribution plan or a distribution from an individual retirement account (as described in section 408(d)(3)(A) of the Code) may elect, in accordance with reasonable procedures established by the Plan Administrator, to roll over not more than the cash value of the distribution, less any amount attributable to the Participant's After-Tax Contributions, to his After-Tax Account within sixty (60) days of receipt of such distribution. In addition, (a) a Participant other than a Terminated Participant may authorize the Trustee of the

Westinghouse Pension Plan to transfer the entire balance to the credit of the Participant in such plan directly to the Trust of this Plan, and (b) a Participant who has received a Rollover Distribution from the CBS Employee Investment Fund may elect, in accordance with reasonable procedures established by the Plan Administrator, to roll over not more than the cash value of the distribution, less any amount attributable to the Participant's After-Tax Contributions, to his After-Tax Account within sixty (60) days of receipt of such distribution. Effective October 1, 1994, the Participant may elect to invest any amount rolled over or transferred to this Plan in any of the investment options available under the Plan in increments of one percent (1%).

6. Any Participant who ceases to be an Employee shall continue to have the authority to direct the investment of his Accounts in accordance with the provisions of Article III.7.
7. Contributions made by or on behalf of a Participant shall be invested in the Investment Fund or Funds selected by the Participant until the effective date of a new designation which has been properly provided to the Plan Administrator in accordance with reasonable procedures established by the Plan Administrator. A designation provided by a Participant changing his investment options shall apply to investment of future deposits and/or to amounts already accumulated in his Accounts. A Participant may change his investment options for new contributions and/or change his investment selection with regard to amounts already accumulated in his Accounts at any time by providing notice to the Plan Administrator in accordance with reasonable procedures established by the Plan Administrator. Any changes in a Participant's investment mix made under this Article III.7 for new contributions will take effect as soon as practicable. Effective October 1, 1994, any changes in a Participant's investments made under

this Article III.7 for amounts already accumulated in his Accounts will take effect at the end of the Trading Day on which the transaction has been accepted by the Plan Administrator. Such change shall be subject to any actions taken by the Mutual Fund sponsors based upon liquidity needs.

Notwithstanding the above paragraph, to the extent that Employer Match Contributions are made in Viacom Inc. Common Stock pursuant to Article II.2, a Participant may not elect to have such Employer Match Contributions, at the time contributed to the Plan, invested in an investment option other than the Company Stock Fund. A Participant may, however, elect to change his investment selection for any such Employer Match Contributions that have already been made to his Employer Match Contribution Account. Such change in investment selection will not affect Employer Match Contributions made to the Company Stock Fund after the effective date of such change.

8. In the event an Employer should sell or acquire shares of stock or other assets or properties of any other company which has a defined contribution plan, qualified under Section 401(a) of the Code, in effect at the time of such sale or acquisition, the Administrative Managers and Financial Managers may, in such manner and to such extent as they deem advisable, accept a trust to trust transfer of assets from the defined contribution plan of such company for any employees who will become, or will remain as, a Participant in the Westinghouse Savings Program, provided that the trust from which such assets are transferred permits the transfer to be made and the transfer will not jeopardize the tax exempt status of the Savings Program or the Savings Program trust or create adverse tax consequences for the Employer. The assets transferred shall be allocated to the Participant's After-Tax Account.

ARTICLE IV

VALUATION OF INVESTMENTS AND CREDITS TO ACCOUNTS

1. The Value of each Participant's Accounts as of each Valuation Date shall be determined after reflecting any transfers, withdrawals, or contributions as of such date.
2. Effective October 1, 1994, the interests of a Participant in the Company Stock Fund and the Fixed Income Fund shall be represented by Units that shall be valued and credited to each Participant's Accounts as follows:
 - a. Any Participants' Accounts which contained the Company Stock Fund and/or the Fixed Income Fund on September 30, 1994, shall be credited with a number of Units equivalent in Value to the Value of such Funds in each such Account as of September 30, 1994.
 - b. The Value of a Unit of the Company Stock Fund and the Fixed Income Fund within each Account of the Participant shall be determined as of each Valuation Date by dividing the total number of Units within each such fund immediately prior to the Valuation Date into the Value of all the assets then held by the Trustee with respect to such Fund.
3. For investments in the Company Stock Fund and the Fixed Income Fund, the appropriate Accounts of each Participant as of each Valuation Date shall be credited with that number of Units (calculated to the fourth decimal place) determined by dividing (a) contributions made and amounts transferred into each of the funds by or on behalf of such Participant by (b) the Value of a Unit of such fund as of the Valuation Date.

4. For investments in each of the Mutual Funds, the appropriate Accounts of each Participant as of each Valuation Date shall be credited with that number of whole and fractional shares of the Mutual Fund (calculated to the fourth decimal place) determined by dividing (a) contributions, dividends and amounts transferred into each of the funds by (b) the closing share price of the Mutual Fund as of the Valuation Date.
5. Each Participant shall be furnished with a statement of his Accounts under the Plan, as required by section 404(c) of ERISA and the regulations thereunder, and any other applicable provision of ERISA.

ARTICLE V

VESTING OF ACCOUNTS

1. A Participant shall at all times be one hundred percent (100%) vested in, and have a nonforfeitable right to, his After-Tax and Pre-Tax Accounts.
2. A Participant who had an Account in the Plan on December 31, 1988 and any Employee who accrued Eligibility Service with an Employer any time prior to January 1, 1989 shall be vested in, and have a nonforfeitable right to, his Employer Match Contribution Account effective January 1, 1989. A Participant who began accruing Eligibility Service on or after January 1, 1989 shall not be vested in any portion of his Employer Match Contribution Account until he accrues five (5) years of Eligibility Service, at which time he shall become one hundred percent (100%) vested in, and have a nonforfeitable right to, his Employer Match Contribution Account. Notwithstanding the foregoing, the Employer Match Contribution Account shall become one hundred percent (100%) vested upon the retirement or death of a Participant. In addition, the Employer Match Contribution of a Participant who is a "Business Employee" (as that term is defined in Section 1.1 of an Asset Purchase Agreement dated November 14, 1997 between the Company and Siemens Power Generation Corporation ("Purchase Agreement")) or are, pursuant to the Purchase Agreement, deemed to be employees of the Purchaser as of the Closing Date shall become one hundred percent (100%) vested on the Closing Date under the Purchase Agreement; provided that amounts vested under the terms of this sentence (and are not otherwise vested) shall not be available for withdrawal under the terms of Article VII.4 until such time as such amounts are transferred to a Code section 401(k) plan maintained by Siemens Power Generation Corporation pursuant to the terms of the Purchase Agreement. In addition, the Employer Match Contribution of a

Participant who is a "Continued Employee" (as that term is defined in Section 1.1 of the Asset Purchase Agreement dated May 22, 1998 between the Company and Emerson Electric Co. ("Purchase Agreement")) shall become one hundred percent (100%) vested on the date that the assets are transferred to the Purchaser's 401(k) plan pursuant to the Purchase Agreement. In addition, the Employer Match Contribution of a Participant who is a "Business Employee" (as that term is defined in Section 1.1 of Asset Purchase Agreements dated as of June 25, 1998 between the Company and WGNH Acquisition, LLC ("Purchase Agreements")) or, pursuant to the Purchase Agreements, deemed to be an employee of the Purchaser as of April 1, 1999 shall become one hundred percent (100%) vested on the date of the transfer of account balances to the Purchaser's plan under the Purchase Agreements. In addition, the Employer Match Contribution of a Participant who is a "Continued Employee" (as that term is defined in Section 1.1 of the Asset Purchase Agreement dated April 28, 1999 between the Company and Bechtel National, Inc. ("Purchase Agreement")) shall become one hundred percent (100%) vested on the date that the assets are transferred to the Purchaser's 401(k) plan pursuant to the Purchase Agreement.

3. If a Participant terminates employment prior to becoming a Vested Participant, the current value of his Employer Match Contribution Account will be forfeited. If the Terminated Participant is subsequently re-employed by an Employer or an Affiliated Entity, the dollar value of the forfeited amount shall be restored to his Employer Match Contribution Account without adjustment for gains or losses since the date of forfeiture.
4. Any forfeited amounts that are restored pursuant to Article V.3 shall be invested in accordance with the investment election in effect at the time of restoration. In

the event the Participant does not have a current investment election in effect, the restored amount will be invested in the Fixed Income Fund.

ARTICLE VI

DISTRIBUTION OF ACCOUNTS UPON TERMINATION, RETIREMENT, OR DEATH

1. In the event a Participant becomes a Terminated Participant, the following shall apply:
 - a. If the total value of vested Accounts is \$3,500 or less, a total distribution shall be made automatically to a Terminated Participant. A Terminated Participant shall be entitled to receive cash in lieu of Viacom Inc. Common Stock. Distributions of all other Investment Funds shall be made in cash. If no direction is provided to the Plan Administrator within a reasonable time on or after termination of employment, amounts invested in the Company Stock Fund, if any, shall be paid in Viacom Inc. Common Stock.
 - b. If the total value of vested Accounts exceeds \$3,500, the Terminated Participant may elect a total distribution (in Securities and/or cash) or may elect to leave his vested Accounts in the Plan. If he elects to leave his vested Accounts in the Plan, all of his Accounts shall continue to be invested as they were immediately prior to his becoming a Terminated Participant, unless he elects to transfer such investments to any other available investment option in the Plan. Amounts that remain in the Plan must be withdrawn (in one lump sum only) by the Terminated Participant's Normal Retirement Date; no partial distributions shall be permitted. Participants will be entitled to receive an amount equivalent to the value of the vested Accounts on the first Valuation Date after the distribution has been approved by the Plan Administrator. If no direction is provided by the Participant on or prior to the Terminated Participant's Normal Retirement

Date, amounts invested in the Company Stock Fund shall be paid in Viacom Inc. Common Stock. Distributions of all other Investment Funds shall be made in cash.

2. In the event a Participant becomes a Retired Participant, the following shall apply:

a. The Retired Participant may elect an immediate distribution of all of his Accounts in the form of Securities and/or cash. If he elects an immediate distribution, such Accounts shall be distributed to him as soon as practicable after his retirement. A Retired Participant shall be entitled to receive cash in lieu of Viacom Inc. Common Stock. Distributions of all other Investment Funds shall be made in cash.

b. The Retired Participant may elect to have his Accounts distributed in accordance with one of the following options:

(1) He may elect to receive monthly or annual installments, the amount of which is determined by the Retired Participant at retirement. Installments will begin as soon as practicable after the request is received from the Retired Participant and approved by the Plan Administrator. Each subsequent annual installment will be processed as soon as practicable on the annual anniversary of the first payment. Monthly installments shall be processed as of the last Valuation Date in each month.

Effective October 1, 1994, all payments under this option will be in cash and will be derived from the available Accounts of the Retired Participant based upon the following hierarchy:

- (i) After-Tax Account (including rollover amounts);
- (ii) Employer Match Contribution Account;
- (iii) Pre-Tax Account.

Within each Account, the payments will be prorated across all Investment Funds in that Account.

A Retired Participant who elects to receive monthly or annual installments pursuant to this Article VI.2.b(1) may cancel or change such election at any time. He may also elect a partial distribution as described in Article VI.2.b(2).

Notwithstanding the above, payments under this option must be at least equivalent to the amount required under section 401(a)(9) of the Code and regulations issued thereunder as described in Paragraph 6 of this Article VI.

- (2) He may elect to defer receipt of his Accounts until such time as he instructs the Plan Administrator that he wishes to receive his Accounts in whole or in part. In no event, however, may he defer receipt of his first payment beyond April 1 following the calendar year in which he attains age 70-1/2, and such first payment and all subsequent payments must be at least equal to the amounts required under section 401(a)(9) of the Code and regulations issued thereunder as described in Paragraph 6 of this Article VI. A Retired Participant may request a distribution at any time. Effective October 1, 1994, the distribution may be either (a) prorated across all

Investment Funds in which the Retired Participant is invested or (b) directed against specific funds based upon the Participant's request. Distributions from the Company Stock Fund may be either in cash or Securities at the election of the Participant. All other Investment Funds shall be distributed in cash. The distribution shall be derived from the available Accounts of the Retired Participant based upon the following hierarchy:

- (i) After-Tax Account (including rollover amounts);
- (ii) Employer Match Contribution Account;
- (iii) Pre-Tax Account.

3. A Participant who becomes a Totally Disabled Participant as defined in Article XVII.57 shall be treated for the purpose of this Article VI as though he were retired on the date he is declared a Totally Disabled Participant, and he shall be entitled to the same options set forth above in Paragraph 2 of this Article VI.
4. In the event of the death of a Participant who is not a Terminated Participant, the following shall apply:
 - a. If the total value of Accounts is \$3,500 or less, a total distribution shall be made automatically to the designated Beneficiary.
 - b. If the total value of Accounts exceeds \$3,500 and the designated Beneficiary is not the Surviving Spouse, a total distribution shall be made automatically to the designated Beneficiary.
 - c. If the total value of Accounts exceeds \$3,500 and the designated Beneficiary is the Surviving Spouse, the Surviving Spouse may elect a total

distribution or may elect to leave his Accounts in the Plan. If the Surviving Spouse elects to leave his Accounts in the Plan, he shall be treated as a Retired Participant and the investment and payment options which are available to Retired Participants shall be available to the Surviving Spouse.

d. Upon direction to the Plan Administrator by the Beneficiary, cash shall be paid in lieu of Viacom Inc. Common Stock. Distributions of all other Investment Funds shall be made in cash.

5. In the event of the death of a Terminated Participant, a total distribution shall be made automatically to the designated Beneficiary. Upon direction to the Plan Administrator by the Beneficiary, cash shall be paid in lieu of Viacom Inc. Common Stock. Distributions of all other Investment Funds shall be made in cash.

6. In no event shall a Participant (or Beneficiary, if applicable) receive less than the minimum annual payment as required by section 401(a)(9) of the Code and regulations thereunder, including regulation section 1.401(a)(9)-2. The provisions of this Paragraph 6 override any distribution options in the Plan which are inconsistent with section 401(a)(9) of the Code. The first minimum payment for a Participant who has attained age 70 1/2 shall be determined by dividing (i) the Participant's total Account balance at the beginning of the year in which he attains age 70 1/2 by (ii) the joint life expectancy factor set forth in the Code for the lives of that Participant and his designated Beneficiary, if any. The first minimum payment must be made by April 1 of the year following the year during which the Participant attains age 70-1/2. The second minimum payment uses the Participant's total Account balance at the end of the year during which he attains age 70-1/2 (reduced by the first payment if such payment is not made during the

year in which he attains age 70-1/2) and the original joint life expectancy factor decreased by one (1) year. This second minimum payment is due by the end of the year following the year during which he attains age 70-1/2. All subsequent minimum payments are required to be made by the end of each year using the total balance in the Participant's Accounts at the end of the previous year and the previous joint life expectancy factor decreased by one (1) year.

If the Participant dies before the time when distributions are considered to have commenced in accordance with Code section 401(a)(9), distributions will satisfy Code section 401(a)(9) as follows: (i) any remaining portion of the Participant's Accounts that is not payable to a Beneficiary will be distributed within five years after the Participant's death; and (ii) any portion of the Participant's interest that is payable to a Beneficiary will be distributed either (a) if the Beneficiary elects, within five years after the Participant's death, or (b) over the life of the Beneficiary or over a period certain not extending beyond the life expectancy of the Beneficiary, commencing no later than the end of the calendar year following the calendar year in which the Participant died (or, if the Beneficiary is the Participant's surviving spouse, commencing not later than the end of the calendar year following the calendar year in which the Participant would have attained age 70-1/2). If the Participant dies after the time when distributions are considered to have commenced in accordance with Code section 401(a)(9), any remaining portion of the Participant's Accounts will be distributed at least as rapidly as under the distribution method being used under Code section 401(a)(9)(A)(ii) as of the Participant's death.

7. Unless the Alternate Payee is an Employee or a Retired Participant, any amounts segregated under this Plan for the benefit of the Alternate Payee pursuant to a QDRO shall be distributed to the Alternate Payee as soon as practicable following

the qualification of the QDRO by the Plan Administrator.

8. Each Participant shall keep the Plan Administrator informed of his current address and the current address of his Beneficiary(ies). Neither the Plan Administrator, the Company, the Administrative Managers, the Financial Managers nor the Trustee shall be obligated to search for the whereabouts of any person. If the location of a Participant is not made known to the Plan Administrator and after diligent efforts to ascertain the whereabouts of the Participant or Beneficiary(ies) prove unsuccessful, the balance in the Participant's Accounts shall be deemed a forfeiture and shall be used to reduce the amount of Employer Match Contributions required to be made by the Employer to the Plan for the Plan Year next following the year in which the forfeiture occurs; provided, however, that in the event that the Participant or a Beneficiary makes a claim for any amount that has been forfeited, the Accounts which have been forfeited shall be reinstated without adjustment for gains or losses.
9. Subject to the provisions of Article VI.6, unless otherwise elected by a Participant, distribution of Plan benefits will begin not later than sixty (60) days after the close of the Plan Year in which the latest of the following occurs:
 - a. the Participant attains age 65;
 - b. the 10th anniversary of the date the Participant commenced participation in the Plan; or
 - c. the date the Participant terminates service with an Employer.
10. Rollovers Out of the Plan. Notwithstanding any provision of the Plan to the

contrary that would otherwise limit a Distributee's election under this Article, a "Distributee" (as defined in Article VI.11) may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an "Eligible Rollover Distribution" (as defined in Article VI.12) paid directly to an "Eligible Retirement Plan" (as defined in Article VI.13) specified by the Distributee in a "Direct Rollover" (as defined in Article VI.14).

11. Distributee. A Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's spouse or former spouse who is the Alternate Payee under a QDRO, as defined in section 414(p) of the Code, are Distributees with regard to the interest of the spouse or former spouse.
12. Eligible Rollover Distribution. An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated Beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under section 401(a) (9) of the Code; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
13. Eligible Retirement Plan. An Eligible Retirement Plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, an annuity plan described in section 403(a) of the Code, or a qualified trust described in section 401(a) of the Code,

that accepts the Distributee's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to the Surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity.

14. Direct Rollover. A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.
15. A Terminated Participant or a Retired Participant may authorize the Trustee of this Plan to transfer the entire balance to the credit of such Participant from the Trust of this Plan to the trust of any other qualified plan which permits such transfers. Any transfer would be in a form acceptable to the plan to which such distribution is being transferred subject to the terms of this Plan.

ARTICLE VII

IN-SERVICE WITHDRAWALS

1. A Vested Participant shall be permitted to make a withdrawal for any reason from his After-Tax Account. A Non-Vested Participant shall be permitted to make a withdrawal for any reason from that portion of his After-Tax Account which represents contributions that were not matched by contributions in the Employer Match Contribution Account. A Non-Vested Participant shall be permitted to make a withdrawal from that portion of his After-Tax Account which represents contributions that were matched by contributions in the Employer Match Contribution Account only in the case of a hardship as defined in Paragraph 2 of this Article VII. This hardship withdrawal is available to a Non-Vested Participant only after he has withdrawn the total amount available under the terms of this Article VII.

2. A Non-Vested Participant shall be permitted to make a withdrawal from his Pre-Tax Account only in the case of a hardship. A Vested Participant shall be permitted to make a withdrawal for any reason from his Pre-Tax Account upon the attainment of age 59 1/2. A Vested Participant shall be permitted to make a withdrawal from his Pre-Tax Account before attaining age 59 1/2 only in the case of hardship. Hardship withdrawals from the Pre-Tax Account are limited to the amount contributed by the Participant to the Pre-Tax Account or the value of the Account, whichever is less. The following situations are considered to constitute a hardship for purposes of this Plan:
 - a. medical expenses (described in section 213(d) of the Code) incurred by the Participant, his spouse, his children, or his dependents;

- b. purchase of a principal residence of the Participant (excluding mortgage payments);
- c. payment of tuition for the next twelve (12) months of post-secondary education for the Participant, his spouse, his children, or his dependents;
- d. the need to prevent eviction of the Participant from his principal residence or foreclosure on the mortgage of the Participant's principal residence; or
- e. an immediate and heavy financial need as determined in a uniform and nondiscriminatory manner by the Plan Administrator based upon the facts and circumstances of a particular situation.

3. Each time a Participant applies for a hardship withdrawal, he must submit documentation to substantiate the withdrawal as required by the Plan Administrator. A hardship withdrawal shall not be permitted from the Pre-Tax Account and/or the After-Tax Account (matched portion) if the Participant has other resources available to meet the financial need. In order to qualify for a hardship withdrawal from his Pre-Tax Account and/or the After-Tax Account (matched portion), a Participant must withdraw the total amount available for withdrawal absent hardship from his After-Tax Account and Employer Match Contribution Account and submit a statement that acknowledges that his situation cannot be relieved by any of the following:

- a. the proceeds from an insurance policy;
- b. the reasonable liquidation of the Participant's assets;

- c. the discontinuance of the Participant's contributions under the Plan; or
- d. a loan from his Pre-Tax Account, a distribution or loan from any other plan, or a commercial loan.

If a loan is available from this Plan in the amount that would satisfy the hardship request, a Pre-Tax Account hardship withdrawal will not be permitted.

- 4. A Vested Participant shall be permitted to make a withdrawal for any reason from his Employer Match Contribution Account. A Non-Vested Participant shall not be permitted to make a withdrawal from his Employer Match Contribution Account.
- 5. To the extent permitted in Paragraphs 1, 2, 3 and 4 of this Article VII, in-service withdrawals will be permitted at any time. A request for an in-service withdrawal must be made to the Plan Administrator. Effective October 1, 1994, all withdrawals, with the exception of hardship withdrawals, may be either (a) prorated across all Investments Funds in which the Participant is invested or (b) directed against specific Funds based upon the Participant's request. The Participant may elect to receive Viacom Inc. Common Stock in the form of cash or Securities. Distributions of all other Investment Funds shall be made in cash. All non-hardship withdrawals will be derived from the available Accounts of each Participant based upon the following hierarchy:
 - a. Vested Participants:
 - (1) After-Tax Account (including rollover amounts);
 - (2) Employer Match Contribution Account;
 - (3) Pre-Tax Account.
 - b. Non-Vested Participants:

(1) Unmatched After-Tax Account (including rollover amounts).

Hardship withdrawals will be derived from the Account from which the hardship is being taken and will be prorated across all Investment Funds in which the Participant is invested in that Account. Hardship withdrawals shall be paid in cash only.

ARTICLE VIII

LOANS

A Participant, other than a Terminated Participant, a Retired Participant, a Totally Disabled Participant or a Surviving Spouse, may request a loan from his Accounts in the Plan (excluding the Employer Match Contribution Account if he is a Non-Vested Participant) in accordance with the following:

- a. Loans must be requested in multiples of \$100 with a minimum amount of \$1,000. The maximum loan amount is limited by law to be fifty percent (50%) of the vested balance in his Accounts, with an overall maximum of \$50,000 reduced by the highest outstanding loan balance during the preceding twelve (12) months. If a Participant requests a loan that exceeds the balance in his available Accounts, the loan will be issued for the maximum amount available.
- b. The Plan Administrator shall determine whether the application for a loan is to be approved. All applications for loans shall be evaluated in a uniform and nondiscriminatory manner. A Participant who takes a loan from the Plan shall be subject to, and will be required to comply with the specific terms and conditions of any loans made under the Plan, as established by the Plan Administrator.
- c. To the extent permitted in this Article VIII, a Participant will be permitted to have up to two (2) outstanding loans at any given time. Loans may be either (i) prorated across all Investment Funds in which the Participant is invested or (ii) directed against specific Funds based upon the Participant's request. All loans will be derived from the available Accounts of each

Participant based upon the following hierarchy:

(1) Vested Participants:

- (i) Pre-Tax Account;
- (ii) Employer Match Account;
- (iii) After-Tax Account (including rollover amounts).

(2) Non-Vested Participants:

- (i) Pre-Tax Account;
- (ii) After-Tax Account (including rollover amounts).

- d. Loans shall be made to the Participant in cash and shall be derived from the Participant's Investment Funds based upon the Value as of the first Valuation Date after the loan has been approved by the Plan Administrator.
- e. Loan repayments shall be made by payroll deductions. The Participant may elect repayment periods of six (6) to sixty (60) months in increments of six (6) months. At any time prior to the due date of the final loan payment, the Participant may elect to partially repay the loan or make repayment in full. During the repayment period, loan repayments shall be allocated to the Accounts of Participants in reverse order from which the loan was derived. Repayments shall be invested in the investment options in effect for current contributions at the time the repayments are made. In the event the Participant does not have a current election in effect for either his Pre-Tax Contributions or his After-Tax Contributions, the current election in effect

for his Employer Match Contribution Account shall be used. If a current election does not exist for his Employer Match Contribution Account, then the repayments shall be invested in the Fixed Income Fund. Repayments to the Company Stock Fund and the Fixed Income Fund shall purchase Units based upon the Value of each Unit on the Valuation Date in which the Accounts of Participants are credited. Repayments to each of the Mutual Funds will be credited with shares based upon the closing price of the Mutual Fund on the Valuation Date in which the Accounts of Participants are credited.

- f. For each Calendar Month, the interest rate to be charged for the term of the loans initiated in the Calendar Month shall be the Bankers Trust prime interest rate at the close of business on the last business day of the preceding Calendar Month plus one percent (1%).
- g. A Participant shall be required to continue to meet his loan repayment obligation for any period during which he is not receiving pay due to disability, layoff, furlough or leave of absence. In such event, the Participant shall be required to make his scheduled loan repayments by check or money order. Retired Participants and Totally Disabled Participants may elect to continue to make repayments by check or money order. A Terminated Participant or Surviving Spouse may repay his total outstanding loan balance in a single payment within sixty (60) days of his termination only if the total value of his vested Accounts plus his outstanding loan balance exceed \$3,500. If such a Terminated Participant or Surviving Spouse does not repay the loan within 60 days after termination, the outstanding loan balance will be treated as a distribution.

- h. Any loans made, renewed, renegotiated, modified, or extended on or after October 1, 1994 shall be subject to the provisions of this Article VIII. All loans previously made shall be subject to the rules in effect under the Plan at the time the loan was made.

Notwithstanding any other provisions of this Article VIII, effective at the beginning of the day (00:00:00 a.m.) on January 1, 2000, no individual shall be entitled to obtain a new loan from the Plan. In addition, effective as of the same time, repayment of any outstanding loan shall be made by personal check, and not by payroll deductions, in accordance with procedures established by the Plan Administrator.

ARTICLE IX

DESIGNATION OF BENEFICIARY

1. Each Participant shall file with the Plan Administrator a written designation of Beneficiary which shall be effective when received by the Plan Administrator. A Beneficiary designation may be changed by the Participant at any time upon written notice to the Plan Administrator, subject to the rules below for married Participants.
2. The Beneficiary of a married Participant must be the Participant's spouse unless the Participant's spouse has given written consent to the designation of some other person or persons as a Beneficiary. Such consent must be witnessed by a notary public. Notwithstanding the foregoing, if a Participant establishes to the satisfaction of the Plan Administrator that a written consent cannot be obtained because the spouse cannot be located, or because of such other circumstances as may be permitted by law, spousal consent shall not be required. Any consent (or establishment that consent is not required) necessary under this provision will be valid only with respect to such spouse, but may not be revoked by such spouse. A revocation of a prior waiver may be made by a Participant without the consent of the spouse at any time before the Participant's retirement date. The number of revocations by a Participant shall not be limited. Any new waiver or change of Beneficiary will require a new spousal consent.
3. An unmarried Participant may designate any person or persons as a Beneficiary without restriction. However, an unmarried Participant who later marries must at that time obtain spousal consent (as described in Paragraph 2) in order for the Participant's existing Beneficiary designation to remain valid. If a divorced Participant later remarries, the Participant must obtain the consent of the

Participant's new spouse to the Beneficiary designation, even if the Participant obtained the consent of the Participant's former spouse to the Beneficiary designation.

4. In the absence of spousal consent to the designation of some other person or persons as a Beneficiary, the Participant's interest in the Plan shall be distributed to the Surviving Spouse at the time of such Participant's death in accordance with the provisions of Paragraphs 4 or 5 of Article VI. Notwithstanding the fact that a Participant has obtained spousal consent to the designation of some other person or persons as a Beneficiary, if the validly designated Beneficiary is not living at the time of such Participant's death, or if such designation is not effective for any reason, then the death benefit shall be payable to the deceased Participant's Spouse. If there is no Surviving Spouse, distribution shall be made to the legal representative of the Participant.
5. No Beneficiary shall, prior to the death of the Participant by whom he has been designated, acquire any interest in the Participant's Accounts in the Plan or in the assets of the Trust.

ARTICLE X

VOTING OF STOCK

1. Prior to each meeting of stockholders of Viacom, each Participant will be furnished any proxy material relating to such meeting, together with a form to be sent to the Trustee on which may be set forth the Participant's instructions as to the manner of voting the shares of Viacom Inc. Common Stock then held by the Trustee under the Plan to the extent of his proportionate interest therein. Upon receipt of such instructions, the Trustee shall vote such shares in accordance therewith.
2. With respect to shares for which the Trustee receives no Participant instructions, the Trustee shall not vote such shares.

ARTICLE XI

TENDER OFFERS

As soon as practicable after the commencement of a tender offer or exchange offer ("Offer") for shares of Viacom Inc. Common Stock, Viacom shall use reasonable best efforts to cause each Participant, whose Participant's Account has credited to it a proportionate share of the Viacom Inc. Common Stock in the Trust, to be advised in writing of the terms of the Offer, together with forms by which the Participant may instruct the Trustee, or revoke such instruction, to tender his proportionate shares credited to the Trust, to the extent permitted under the terms of any such Offer. The Trustee shall follow the directions of each Participant but the Trustee shall not tender such proportionate share of shares for which no instructions are received. The number of shares of Viacom Inc. Common Stock with respect to which a Participant may provide instructions shall be the total number of shares of Viacom Inc. Common Stock credited to the Trust, whether or not the shares are vested, as of the last day of the month preceding the month during which the Offer commenced or such other date which may be designated by Viacom, in its sole discretion, as it deems appropriate for reasons of administrative convenience. The giving of the instructions to the Trustee to tender shares and the tender thereof shall not be deemed a withdrawal or suspension from the Trust or a forfeiture of any portion of the Participant's interest in the Trust. Any securities received by the Trustee as a result of a tender of shares of Viacom Inc. Common Stock hereunder shall be held, and any cash so received shall be invested in short-term investments, for the account of each Participant with respect to whom shares of Viacom Inc. Common Stock were tendered pending any reinvestment by the Trustee, as it may deem appropriate, consistent with the purposes of the Plan or in any investment option of the Plan as the Participant may direct.

ARTICLE XII

EFFECTIVE DATE OF THE PLAN

Effective on January 1, 1994, the Westinghouse Personal Savings Plan and the Westinghouse Personal Investment Plan were merged into one plan, the Westinghouse Savings program.

The Westinghouse Personal Savings Plan and the Westinghouse Personal Investment Plan, having first become effective on July 3, 1967, and having thereafter been amended from time to time, are hereby again amended and restated, subject to the approval of the Board and to compliance with such laws and other governmental regulations and receipt of such rulings as Viacom shall deem necessary or advisable with respect to the Plans and the Trust. Except as otherwise indicated, all amendments become effective January 1, 1994. To the extent an effective date other than January 1, 1994 is indicated, prior versions of the Plans should be consulted for the application of specific provisions. Additionally, prior versions of the Plans apply to any Participant who received his distribution on or before December 31, 1993. This restated and amended Plan is conditioned upon and subject to obtaining and retaining such approval of the Commissioner of Internal Revenue as may be necessary to establish the deductibility for income tax purposes of any and all contributions hereunder, other than Employee After-Tax Contributions.

ARTICLE XIII

TERMINATION OR SUSPENSION OF THE PLAN

1. Viacom, acting by written resolution of the Board, may at any time, and from time to time amend, in whole or in part, any and all of the provisions of the Plan, suspend the Plan or terminate the Plan. The Administrative Managers and the Financial Managers may also adopt certain Plan amendments in accordance with Article XV.2 and Article XV.3. Notwithstanding the above, no amendment, suspension or termination shall adversely affect any rights of a Participant to amounts credited to his Accounts prior to the date of amendment, suspension or termination. Furthermore, if the vesting schedule of the Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Employee's Employer Match Contribution Account will not be less than the percentage computed under the Plan without regard to such amendment.
2. In the event of the termination or partial termination of the Plan or upon complete discontinuation of contributions to the Plan, there shall automatically vest in each Participant affected by such termination or partial termination all rights to the entire amount credited to his Employer Match Contribution Account, and all amounts then credited to all Accounts for each Participant affected by such termination or partial termination shall be distributed to him in accordance with ERISA and the Code.
3. If the Plan's vesting schedule is amended, or the Plan is amended in any way that directly or indirectly affects the computation of the nonforfeitable percentage of Participants' Employer Match Contribution Accounts, or if the Plan is deemed

amended by an automatic change to or from a top-heavy vesting schedule, each Participant with at least 3 years of Eligibility Service may elect, within a reasonable period after the adoption of the amendment or change, to have the nonforfeitable percentage computed without regard to such amendment or change.

ARTICLE XIV

TRUSTEE

1. The Board on behalf of Viacom shall appoint one or more individuals or corporations to act as Trustee under the Plan and may at any time remove any Trustee and appoint a successor Trustee.
2. The Company and the Trustee shall enter into a trust agreement providing for the Trust. The Company may also from time to time enter into such further agreements with the Trustee or other parties, make such amendments to such trust agreement or further agreements, and take such other steps and execute such other instruments as it, in its sole discretion, may deem necessary or desirable to carry the Plan into effect or to facilitate its administration.

ARTICLE XV

ADMINISTRATION

1. Viacom.

Viacom is the sponsor and "named fiduciary" of the Plan within the meaning of section 402(a)(2) of ERISA. Viacom has all powers and responsibilities not otherwise assigned to the Trustee or the Investment Manager(s).

2. Administrative Managers.

Acting on behalf of Viacom, and subject to the terms of the Plan, the Trust Agreement and applicable resolutions of the Board, the Administrative Managers have full and absolute discretion and authority to control and manage the operation and administration of the Plan, and to interpret and apply the terms of the Plan and the Trust Agreement. This full and absolute discretion and authority includes, but is not limited to, the power to:

- a. interpret, construe, and apply the provisions of the Plan and Trust Agreement, and any construction adopted by the Administrative Managers in good faith shall be final and binding;
- b. adopt Plan amendments that (1) are required by ERISA or other applicable law or regulation governing qualification of employee benefit plans, or are necessary for Plan administration, and which do not materially increase costs to the Plan or Viacom, (2) implement special rules in Article XVI.5 for acquisitions, sales, and other dispositions, or (3) clarify ambiguous or unclear Plan provisions; provided that such amendments will be made in writing, will be

made according to procedures established by the Administrative Managers, and, with respect to amendments made pursuant to paragraphs (1) and (2) of this Article XV.2.b, will be subject to the approval of the Financial Managers;

- c. review appeals from the denial of benefits.

The Administrative Managers may employ, appoint, and dismiss advisors as the Administrative Managers deem necessary to carry out the provisions of the Plan and the Trust Agreement, including attorneys, accountants, actuaries, clerks, or other agents, and may delegate any of their authority and duties to such persons.

3. Financial Managers.

Acting on behalf of Viacom, and subject to the terms of the Plan, the Trust Agreement and applicable resolutions of the Board, the Financial Managers shall have full and absolute discretion and authority to:

- a. change or terminate the existing Investment Fund options offered under the Plan or establish additional Investment Fund options;
- b. appoint and dismiss Investment Managers (as described by section 3(38) of ERISA) and the Trustee;
- c. provide guidelines and directions to, and monitor the performance of, Investment Managers and the Trustee;
- d. manage the cost and financial aspects of the Plan; and

- e. adopt Plan amendments that (1) are required by ERISA or other applicable law or regulation governing qualification of employee benefit plans and which do not materially increase costs to the Plan or Viacom, or (2) implement special rules in Article XVI.5 for acquisitions, sales, and other dispositions; provided that such amendments will be made in writing, will be made according to procedures established by the Financial Managers, and will be subject to the approval of the Administrative Managers.

The Financial Managers may employ, appoint, and dismiss advisors as the Financial Managers deem necessary to carry out the provisions of the Plan and the Trust Agreement, including attorneys, accountants, actuaries, clerks, or other agents, and may delegate any of their authority and duties to such persons.

4. Plan Administrator.

Viacom shall be the Administrator. The Plan Administrator is responsible for, and has authority to:

- a. adopt reasonable and uniform rules and procedures as necessary or appropriate for Plan administration and the processing of claims for benefits;
- b. make all initial determinations regarding claims for benefits, including authority to interpret and apply any applicable Plan provisions to the facts involved in each benefits claim, and provide notice described in Article XV.8 to any claimant whose claim is denied;

- c. direct the Trustee regarding: (1) payment of benefits to Participants, and (2) payment of the reasonable and necessary expenses of the Plan from Plan assets;
- d. obtain fidelity bonds and fiduciary insurance coverage, in accordance with applicable provisions of ERISA; and
- e. comply with and monitor the Plan's continued compliance with all governmental laws and regulations relating to recordkeeping and reporting of Participants' benefits, other notifications to Participants, registration with the Internal Revenue Service, and reports to the Department of Labor.

5. Trustee.

The Trustee has exclusive responsibility for control and management of Plan assets, in accordance with the Trust Agreement. The Trustee is responsible for, and has authority to:

- a. invest, manage, and control Plan assets, subject to the direction of the Financial Managers and Investment Manager(s) appointed by the Financial Managers;
- b. maintain records and accounts of all contributions, receipts, investments, distributions, expenses, disbursements, and all other transactions; and

- c. prepare records, reports, statements, tax returns, and forms required to be furnished to Participants or filed with the Secretary of Labor or Treasury, as required by the Trust Agreement, or the directions of the Administrative Managers.

6. Allocation of Fiduciary Authority.

Viacom, the Trustee and the Investment Manager(s), and any other person having fiduciary responsibility, as described by section 3121 of ERISA, with respect to the Plan (collectively, the "Plan Fiduciaries") each have individual responsibility for the prudent execution of their responsibilities assigned under this Plan, and are not responsible for acts or failures by another Fiduciary, unless the Plan provides for shared fiduciary responsibility. Plan Fiduciaries are obligated to discharge their duties with respect to the Plan solely and exclusively in the interest of Plan Participants and their Beneficiaries, and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims.

Whenever the Plan or Trust Agreement requires one Fiduciary to provide information or direct the activities of another Fiduciary, the two may not be deemed to have shared fiduciary responsibility -- rather, the Fiduciary giving directions or providing information is solely responsible for prudently directing or informing the other, and the Fiduciary receiving the direction or information is entitled to rely on that direction or information as proper under the Plan, the Trust Agreement, and applicable law.

Any individual may serve in more than one capacity, e.g. the same

individual may serve as an Administrative Manager and as an agent of Viacom or the Plan Administrator.

7. Indemnification.

- a. To the extent permitted by applicable law, the Board, the Administrative Managers, the Financial Managers, the Plan Administrator, the Trustee and any person to whom duties and responsibilities have been allocated or delegated under this Plan and Trust ("Covered Persons") shall be indemnified and saved harmless by the Plan and Trust from and against any and all claims of liability arising in connection with the exercise of the Covered Person's duties and responsibilities with respect to the Plan and Trust by reason of any act or omission, including all expenses reasonably incurred in the defense of such act or omission, unless
 - (1) it will be established by final judgment of a court of competent jurisdiction that such act or omission, including all expenses reasonably incurred in the defense of such act or omission, involved a violation of the duties imposed by Part 4 of Subtitle B of Title I of ERISA on the part of such Covered Person, or
 - (2) in the event of settlement or other disposition of such claim involving the Plan and Trust, it is determined by written opinion of independent counsel that such act or omission involved a violation of the duties imposed by Part 4 of Subtitle B of Title I of ERISA on the part of such Covered Person.

b. To the extent permitted by applicable law, the Trust will pay expenses (including reasonable attorneys' fees and disbursements), judgments, fines, and amounts paid in settlement incurred by the Covered Person in connection with any of the proceedings described above, provided that:

- (1) the Covered Person will repay such advanced expenses to the Trust, plus reasonable interest, if it is established by a final judgment of a court of competent jurisdiction, or by written opinion of independent counsel under the circumstances described above, that the Covered Person violated duties under Part 4 of Subtitle B of Title I of ERISA; and
- (2) the Covered Person will make appropriate arrangements for repayment of advanced expenses.

Notwithstanding the foregoing, no such advanced expenses will be made in connection with any claim against a Covered Person that is made by the Plan, provided that upon final disposition of such claim, the expenses (including reasonable attorneys' fees and disbursements), judgments, fines, and amounts paid in settlement incurred by the Covered Person will be reimbursed by the Plan to the extent provided above.

8. Claims for Benefits.

Each person (including any Employee, former Employee, Surviving Spouse, or other Plan Beneficiary) must file a written claim with the Plan Administrator for any benefit to which that person believes he is entitled

under this Plan, in accordance with reasonable procedures established by the Plan Administrator.

Generally, the Plan Administrator is required to decide each claim within ninety (90) days of the date on which the claim is filed. If special circumstances require a longer period for adjudication, the Plan Administrator must notify the claimant in writing of the reasons for an extension of time, and the date by which the Administrator will decide the claim, before the ninety (90) day period expires. Extensions beyond ninety (90) days after the expiration of the initial ninety (90) day period are not permitted. If the Administrator does not notify the claimant of its decision to grant or deny a claim within the time specified by this section, the claim will be deemed to have been denied and the appeal procedure described in Article XV.9 below will become available to the claimant.

9. Notice of Denial.

If the Plan Administrator denies a claim for benefits under the Plan, the claimant will receive a written notice that explains:

- a. the specific reason for the denial, including specific reference to pertinent Plan provisions on which the denial is based;
- b. any additional information or material necessary to perfect a claim, with an explanation of why such material is necessary, if any information would be helpful or appropriate to further consideration of the claim; and
- c. the steps to be taken if the claimant wishes to appeal, including the time available for appeal.

10. Appeal of Denied Claims for Benefits.

Claimants must submit a written request appealing the denial of a claim within sixty (60) days after receipt of notice described by Article XV.8. Claimants may review all pertinent documents, and submit issues and comments in writing. The Administrative Managers (or their delegate) will provide a full and fair review of all appeals from denial of a claim for benefits, and their decision will be final and binding.

The decision of the Administrative Managers (or their delegate) ordinarily will be given within sixty (60) days after receipt of a written request for appeal, unless special circumstances require an extension (such as for a hearing). If an extension of time for appeal is necessary, the claimant will receive written notice of the extension before the sixty (60) day period expires. The decision may not be delayed beyond one-hundred twenty (120) days after receipt of the written request for appeal. Notice of the decision on appeal will be provided in writing, and will explain the basis for the decision, including reference to applicable provisions of the Plan, in a manner calculated to be understood by the person who appealed the denial of a claim.

11. Exhaustion of Remedies.

No legal action for benefits under the Plan may be brought unless and until the following steps have occurred:

- a. the claimant has submitted a written application for benefits in accordance with Article XV.7;

- b. the claimant has been notified that the claim has been denied, as provided by Article XV.8;
- c. the claimant has filed a written request appealing the denial in accordance with Article XV.9; and
- d. the claimant has been notified in writing that the Administrative Managers (or their delegate) have denied the claimant's appeal, or the Administrative Managers have failed to act on the appeal within the time prescribed by Article XV.9.

12. Spendthrift Provision.

No Plan benefit will be subject in any manner to anticipation, pledge, encumbrance, alienation, levy, or assignment, nor to seizure, attachment, or other legal process for the debts of any Employee, former Employee, or other Plan Beneficiary, except pursuant to a Qualified Domestic Relations Order under section 414(p) of the Code or a domestic relations order entered before January 1, 1985, that the Plan Administrator treats as a Qualified Domestic Relations Order.

13. Payment in Event of Incapacity.

If the Plan Administrator determines that a person entitled to receive any Plan benefit is under a legal disability or is incapacitated in any way so as to be unable to manage his financial affairs, the Plan Administrator may direct that payments be made to such person's legal representative, or to a relative or other individual for such person's benefit, or to otherwise apply the payment for the benefit of such person, subject to such conditions as the Plan Administrator deems appropriate. Any payment of a benefit in

accordance with the provisions of this Section will be a complete discharge of any liability by the Plan to make such payment.

14. Expenses of the Plan.

Reasonable expenses of the Plan may be paid from Plan assets, unless paid by Viacom. Viacom is entitled to reimbursement of direct expenses properly and actually incurred in providing services to the Plan, in accordance with applicable provisions of ERISA.

15. Governing Law.

The Plan will be construed, interpreted, and enforced according to the laws of Pennsylvania, to the extent such laws are not inconsistent with and preempted by ERISA.

ARTICLE XVI

GENERAL PROVISIONS

1. The act of establishing the Plan, any provision hereof or any action taken hereunder shall not be construed as giving any Participant the right to be retained as an Employee of an Employer, and the right of an Employer to terminate the employment of any Employee is specifically reserved.
2. An Employer may require compliance with or satisfaction of any legal requirement which may be deemed by it necessary as a condition for participation in the Plan or for distribution of interests or benefits hereunder.
3. By participating in the Plan or accepting any benefits hereunder, a Participant and any person claiming under or through him shall thereby be conclusively deemed to have accepted and consented to the application to him of the provisions of the Plan as interpreted by the Administrative Managers, as set forth in Article XV.
4. In the case of any merger or consolidation with, or transfer of assets or liabilities to any other plan, each Participant in this Plan shall (if the Plan then terminated) receive a benefit immediately after the merger, consolidation or transfer, which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan had then terminated).
5. Any provisions in this Plan to the contrary notwithstanding, in the event an Employee transfers directly to any other corporation or affiliate thereof in connection with the transfer to such other corporation maintained or operated under contract by an Employer, or who may be transferred by any such other

corporation or affiliate thereof to another affiliate thereof subsequent to his transfer from an Employer, the Administrative Managers and the Financial Managers may, for legitimate business reasons including a reciprocal service agreement, treat service with any such other corporations as service with an Employer for purposes of vesting and for determining eligibility for any account balance to the date of such transfer or any other benefits under this Plan which are dependent on a service-eligibility requirement.

6. SEG Transaction.

On August 4, 1997, the account balance of SEG Carlsbad participants in the SEG 401(k) plan were transferred from the Principal Group to the Westinghouse Savings Program. Certain of these account balances were subsequently transferred from the Westinghouse Savings Program to this Plan on or about April 1, 1999. These account balances while with the Principal Group were subject to, and continue to be subject to, the following optional forms of distribution to former SEG Carlsbad participants and beneficiaries, in addition to being subject to the normal forms of distribution and optional forms of distribution set out in Article VI:

- a. Straight life annuity;
- b. Single life annuity with certain periods of 5, 10 or 15 years;
- c. Single life annuity with installment refund;
- d. Survivorship life annuity with installment refund and survivorship percentages of 50, 66-2/3 (limited to

distributions commencing prior to January 1, 2000), or 100;
or

- e. Fixed period annuity for a period which is not less than 60 months and does not exceed the life expectancy of the participant and the named beneficiary.

A married former SEG Carlsbad participant who elects an annuity under one of the above options must obtain the consent of his spouse according to the rules described below. If such consent is not properly obtained, the participant's benefit will be paid in the form of a survivorship life annuity with installment refund and survivorship percentages of 50, and with the participant's spouse as beneficiary (a qualified joint and survivor annuity). The Plan Administrator will provide each participant who elects an annuity under one of the above options, within no less than 30 days and no more than 90 days prior to the date payments begin under this Plan, a written explanation of: (i) the terms and conditions of the qualified joint and survivor annuity option; (ii) the participant's right to make (and the effect of) an election to waive the qualified joint and survivor annuity; (iii) the rights of a participant's spouse; and (iv) the right to make (and the effect of) a revocation of a previous election to waive the qualified joint and survivor annuity. Within the above 90-day period ending on the date payments begin, the participant must submit a written waiver of the qualified joint and survivor annuity option containing the consent of the participant's spouse. The spouse's consent must acknowledge the effect of the waiver and must be witnessed by a notary public. A revocation of a prior waiver may be made by a participant without the consent of the spouse at any time before the commencement of payments under the distribution option.

ARTICLE XVII

DEFINITIONS

For purposes of the Plan, masculine pronouns include both men and women unless the context indicates otherwise. The following words and phrases shall have the meanings set forth below:

1. "Accounts" shall mean the After-Tax Account, the Pre-Tax Account, the Employer Match Contribution Account, Additional Contribution Account, and Top-Heavy Contribution Account.
2. "Actual Contribution Ratio (ACR)" shall mean, with respect to any Participant for a Plan Year, a fraction the numerator of which equals the Employer Match Contributions and After-Tax Contributions paid to the Trust for a Plan Year on behalf of such Participant and the denominator of which equals the Participant's Compensation (as defined in Article XVII.19) for the Plan Year.
3. "Actual Deferral Ratio (ADR)" shall mean, with respect to any Participant for a Plan Year, a fraction the numerator of which equals the Pre-Tax Contributions paid to the Trust for the Plan Year on behalf of such Participant and the denominator of which equals the Participant's Compensation (as defined in Article XVII.19) for the Plan Year.
4. "Additional Contribution" shall mean a qualified non-elective contribution as defined in Treasury Regulation section 1.401(k)-1(g)(13)(ii) (which imposes an immediate forfeiture requirement and distribution restrictions described in Article XVII.47).

5. "Additional Contribution Account" shall mean an account established and maintained on behalf of an Employee to which his Additional Contributions are allocated.
6. "Administrative Managers" shall mean the person(s) appointed by Viacom, by written action of the Chief Operating Officer of Viacom, to act on behalf of Viacom as the sponsor and "named fiduciary" (within the meaning of section 402(a)(2) of ERISA), as appropriate, with respect to Plan administrative matters. When performing any activity or exercising any authority under the provisions of the Plan, the Administrative Managers shall be deemed to act solely on behalf of Viacom, and not in an individual capacity.
7. "Affiliated Entity" shall mean a subsidiary which is at least 50% owned by the Company or a partnership or joint venture in which the Company is at least a fifty percent (50%) owner that has not been designated as an Employer. The term Affiliated Entity shall include all entities in the Controlled Group of each Employer.
8. "After-Tax Account" shall mean the Savings, Voluntary, and Lay-Away Accounts (as defined in the August 1, 1985 Plan document) as of December 31, 1988 and all After-Tax Contributions made to the Plan by the Participant after December 31, 1988, with earnings thereon.
9. "After-Tax Contribution" shall mean a contribution to the Plan deducted from a Participant's Compensation on an after-tax basis in accordance with the Participant's election made under Article II.
10. "Alternate Payee" shall mean the recipient or recipients of payments made

pursuant to a Qualified Domestic Relations Order.

11. "Annual Addition" shall mean the total for the Limitation Year of the items listed below allocated to the account of an Employee under all defined contribution plans sponsored by the Employer or the Employer's Controlled Group (except that, for the purpose of this definition, "more than fifty percent (50%)" shall be substituted for "eighty percent (80%)" each place it appears in section 1563(a)(1) of the Code):
 - a. employer contributions;
 - b. forfeitures;
 - c. employee contributions (other than rollovers); and
 - d. amounts described in section 415(1)(1) or 419A(d)(2) of the Code.
12. "Beneficiary" shall mean the person, or persons or entity named by a Participant by written designation to receive benefits in the event of the Participant's death as described in Article IX.
13. "Board" shall mean the Board of Directors of Viacom.
14. "Calendar Month" shall mean, with respect to Employees paid on a weekly basis, the number of weekly payroll periods included by an Employer in a particular calendar month for accounting purposes and, with respect to Employees paid on a monthly basis, the particular calendar month.
15. "Casual Employee" shall mean a person who is hired either:
 - a. For a predetermined limited period of time not to exceed three (3) months, or

- b. For the purpose of completing a specific task that is anticipated not to exceed five (5) months and who has no expectation of continued employment beyond the completion of that task.

The determination of who is a Casual Employee shall be made on a uniform and nondiscriminatory basis.

- 16. Reserved.
- 17. "Code" means the Internal Revenue Code of 1986, as amended.
- 18. "Company" shall mean Viacom Services Inc., VI Services Corporation, and Westinghouse CBS Holding Company, Inc. Prior to the date of the close of the CBS / Viacom merger, the "Company" was Westinghouse Electric Corporation.
- 18A. "Company Stock Fund" shall mean a fund primarily invested in the Viacom Inc. Common Stock.
- 19. "Compensation" shall mean wages within the meaning of Code section 3401(a) and all other payments of compensation to an Employee by the Employer (in the course of the Employers' trade or business) for which the Employer is required to furnish the Employee a written statement on Form W-2 under sections 6041(d), 6051(a) (3) and 6052 of the Code, and amounts contributed by the Employer pursuant to a salary reduction agreement that are not includible in the gross income of the Employee under sections 125, 402(e) (3) or 402(h) of the Code. Notwithstanding the preceding sentence, the term Compensation shall not include

reimbursements or other expense allowances; fringe benefits (cash and noncash); moving expenses; deferred compensation; welfare benefits; and 100% of an annual incentive award, under a management incentive program, if paid to a Highly Compensated Employee.

For Plan Years beginning on or after January 1, 1994, the Compensation, expressed on an annualized basis, taken into account under the Plan shall not exceed \$150,000, as adjusted by the Commissioner for increases in the cost-of-living in accordance with section 401(a)(17)(B) of the Code.

In determining the Compensation of an Employee for purposes of this limit, the rules of section 414(q)(6) of the Code shall apply, except in applying such rules, the term "family" shall include only the spouse of the Employee and any lineal descendants of the Employee who have not attained age 19 before the close of the year. If, as a result of the application of such rules the adjusted annual compensation limit is exceeded, then the limitation shall be prorated among the affected individuals in proportion to each such individual's Compensation determined under this Article XVII.19 prior to the application of this limitation.

20. "Controlled Group" means with respect to an Employer:

- a. any corporation which is a member of a controlled group of corporations within the meaning of section 1563(a) of the Code, determined without regard to sections 1563(a)(4) and (e)(3)(C), including the Employer;
- b. any trade or business under common control with such Employer, within the meaning of section 414(c) of the Code;

- c. any employer which is included with such Employer in an affiliated service group, within the meaning of section 414(m) of the Code; or
- d. any other entity required to be aggregated with the Employer pursuant to regulations under section 414(o) of the Code.

21. "Dollar Limit" shall mean the dollar limitation under section 402(g) of the Code in effect for a calendar year.

22. "Eligibility Service" shall mean service determined as follows:

- a. For all Employees except part-time Employees who are regularly scheduled to work less than twenty-four (24) hours per week:

- (1) Subject to the qualifications and limitations stated below in Article XVII.22.a(2) and 22.a(3), Eligibility Service means all periods of service as an Employee with the Employer for which the Employee is directly or indirectly paid, or entitled to payment, by the Employer for the performance of duties, and time spent on any of the following:

- (a) furlough;
- (b) disability up to a maximum continuous period of two (2) years;
- (c) leaves of absence (other than military leaves and

leaves for personal reasons including educational leaves) up to a maximum of two (2) years, or up to a maximum of four (4) years if such leave began prior to January 1, 1995;

- (d) military leaves of absence up to a maximum equal to that period of time during which reemployment is required under applicable Federal statutes; or
- (e) layoffs up to a continuous period of one year.

If while an Employee is on disability leave of absence under Article XVII.22.a(1)(b) above he is laid off, he shall begin to accrue service only under Article XVII.22.a(1)(e) above from that time and shall continue to be credited with Eligibility Service under subparagraph (e) for up to one (1) year, but in no event shall the combined service in such situation under (b) and (e) exceed two (2) years. Eligibility Service shall be expressed in whole years and fractions thereof. Any fraction of a year shall be expressed as a decimal ratio of actual calendar days of service to the number of days in that year.

- (2) Periods of employment in an Excluded Unit, with an Affiliated Entity, or as a leased employee (as defined in section 414(n)(2) of the Code) of an Employer or a member of the Employer's Controlled Group shall count as Eligibility Service.

(3) Effective on and after January 1, 1976:

- (a) If the Employee is absent from service for any reason which does not otherwise qualify him for Eligibility Service under the Plan, and such absence is not due to quit, discharge, release, retirement or death, he shall receive Eligibility Service of up to one (1) year for any continuous period of absence.
 - (b) If the Employee is separated from service by reason of a quit, discharge, release or retirement, and then is reemployed within twelve (12) months of the date he was separated, the Employee's Eligibility Service shall include the period between the date he was separated and the date he was reemployed.
 - (c) Notwithstanding the provisions of (i) and (ii) above, if the Employee is separated from service by reason of a quit, discharge, release or retirement during an absence from service of twelve (12) months or less for any reason other than a quit, discharge, release or retirement and then is reemployed within twelve (12) months of the date on which he was first absent from service, the Employee's Eligibility Service shall include the period between his last day worked and the date he returns to work.
- b. For part-time Employees who are regularly scheduled to work less

than twenty-four (24) hours per week and, beginning October 1, 1997, Casual Employees, with respect to any calendar year beginning on or after January 1, 1989, an Employee shall receive one (1) full year of Eligibility Service for any calendar year in which he works at least 1,000 hours. If such Employee works less than 1,000 hours in any calendar year, he shall receive Eligibility Service which shall be determined by dividing the number of hours worked by 2,000, subject to a maximum of one (1) full year. For the purposes of this Article XVII.22.b, hours worked shall mean: (i) each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer (which hours will be credited to the calendar year in which the duties are performed); (ii) each hour for which an employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence (provided that no more than 501 hours will be credited for any single continuous period whether or not such period occurs in a single calendar year, and that hours will be calculated and credited pursuant to 29 Code of Federal Regulations, section 2530.200b-2, as promulgated by the United States Department of Labor); and (iii) each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer (which hours will be credited to the calendar year to which the award or agreement pertains rather than the calendar year in which the award, agreement, or payment is made), excluding any hours credited under (i) or (ii) above.

For any Plan Year in which an Employee falls into both categories a and b described above, he shall receive Eligibility Service under the category which is most advantageous to him.

- c. For periods before October 1, 1997, in the case of a Casual Employee who later becomes an Employee, such person shall receive one (1) full year of Eligibility Service for any calendar year in which he worked at least 1,000 hours as a Casual Employee.

23. "Employee" shall mean: a person who is either not represented or who is employed in a unit represented by a labor organization or other representative which is recognized by an Employer as the representative of such unit for the purpose of collective bargaining and has entered into a written agreement with an Employer providing for participation in the Plan by the Employees in such unit, provided:

- (a) such person is in the regular service of an Employer and is neither employed in an Excluded Unit, a Casual Employee prior to October 1, 1997, nor a leased employee (as defined in section 414(n)(2) of the Code); or
- (b) such person is a citizen of the United States or a resident alien (as defined in section 7701(b) of the Code) who is an Employee of either a domestic subsidiary (as defined in section 407 of the Code) or of a foreign subsidiary as to which an Employer has entered into an agreement under section 3121(1) of the Code and with respect to whom contributions under a funded plan of deferred compensation (whether or not described in sections 401(a), 403(a) or 405(a) of the

Code) are not provided by any person or company other than the Employer with respect to the remuneration paid to the citizens by the domestic or foreign subsidiary.

24. "Employer" shall mean (a) the Company, (b) a subsidiary company which has been designated by the Administrative Managers on behalf of the Company as eligible to participate in the Plan, or (c) a joint venture in which the Company is participating which has been designated by the Administrative Managers on behalf of the Company as eligible to participate in the Plan, and which has entered into an agreement to participate in this Plan.
25. "Employer Match Contribution Account" shall mean the Booster Account (as defined in the August 1, 1985 Plan text) as of December 31, 1988 and all Employer Match Contributions made to the Plan by the Employer after December 31, 1988 with earnings thereon.
26. "Employer Match Contribution" shall mean a contribution made by the Employer pursuant to Article II of the Plan.
27. "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.
28. "Excluded Unit" shall mean a group of employees who have been designated by the Administrative Managers as not eligible to participate in this Plan.
29. "Family Member" shall mean an individual who is the spouse, lineal ascendant or lineal descendant of an Employee or former Employee, or the spouse of such lineal ascendant or descendant.

30. "Financial Managers" shall mean the person(s) appointed by Viacom, by written action of the Chief Operating Officer of Viacom, to act on behalf of Viacom as the sponsor and "named fiduciary" of the Plan (within the meaning of section 402(a)(2) of ERISA), as appropriate, with respect to Plan financial matters. When performing any activity or exercising any authority under the provisions of the Plan, the Financial Managers shall be deemed to act solely on behalf of Viacom, and not in an individual capacity.
31. "Fixed Income Fund" shall mean an Investment Fund designed to preserve capital and to provide a relatively stable and predictable rate of interest.
32. "Highly Compensated Employee" shall mean any active or former Employee of an Employer who performs service during the determination year and is described in one or more of the following groups:
- a. (1) An individual employed by an Employer or an entity in the Employer's Controlled Group who is a five percent (5%) owner as defined in section 416(i)(1)(B)(i) of the Code at any time during the determination year or look-back year;
 - (2) An individual employed by an Employer or an entity in the Employer's Controlled Group who receives compensation in excess of \$75,000 during the look-back year;
 - (3) An individual employed by an Employer or an entity in the Employer's Controlled Group who receives compensation in excess of \$50,000 during the look-back year and is a member

of the top-paid group, as defined in section 414(q)(4) of the Code, for the look-back year;

- (4) An individual employed by an Employer or an entity in the Employer's Controlled Group who is an officer, as defined in section 416(i) of the Code, during the look-back year and who receives compensation in the look-back year greater than fifty percent (50%) of the dollar limitation in effect under section 415(b)(1)(A) of the Code for the calendar year in which the look-back year begins; or
 - (5) An individual employed by an Employer or an entity in the Employer's Controlled Group who both is described in paragraph a.(2), (3), or (4) above when these paragraphs are modified to substitute the determination year for the look-back year and is one of the one hundred (100) Employees who receive the most compensation from the Employer or the entity during the determination year.
- b. The terms "determination year" and "look-back year" shall mean respectively, the Plan Year and the twelve (12) month period immediately preceding the determination year.
 - c. The \$75,000 and \$50,000 amounts set forth in paragraphs a.(2) and (3) above shall be indexed for changes in the cost of living in accordance with section 415(d) of the Code.
 - d. If no officer satisfies the requirements of paragraph a.(4) above

during a look-back year, then the highest paid officer for such year shall be treated as a Highly Compensated Employee. In addition, no more than 50 individuals (or, if lesser, the greater of three individuals or 10 percent of employees without regard to any exclusions) shall be treated as officers for purposes of paragraph a.(4) above in determining the group of highly compensated employees for any determination year or look-back year.

- e. If the Employee is, during a determination or look-back year, a Family Member (as defined in section 414(q)(c) of the Code) of either an active or former five percent (5%) owner-Employee or one (1) of the ten (10) most Highly Compensated Employees during such year, then the compensation of the Family Member and that Employee shall be aggregated. The Family Member and Employee shall be treated as a single Employee receiving compensation and Plan contributions or benefits equal to the sum of such compensation and contributions or benefits of the Family Member and Employee.
- f. A Highly Compensated Former Employee includes any Employee who separated or was deemed to have separated from service prior to the determination year, performs no service for the Employer during the determination year, and was an active Highly Compensated Employee for either the separation year or any determination year ending on or after the Employee's 55th birthday.
- g. For purposes of this definition, the term "compensation" shall mean compensation as defined in section 415(c)(3) of the Code. The determination of who is a Highly Compensated Employee shall be

made in accordance with section 414(q) of the Code and the regulations thereunder.

33. "Investment Fund" shall mean an investment option, selected by the Financial Managers, subject to the approval of the Administrative Managers, under Article III.1 of the Plan, to which Participants may direct investment of amounts in their Accounts. Investment Funds may include the Fixed Income Fund, the Company Stock Fund, the Mutual Funds and any other investment option selected by the Financial Managers, subject to the approval of the Administrative Managers.
34. "Investment Manager" shall mean a fiduciary appointed by the Financial Managers to manage the investment of any portion of the assets of the Plan. Each Investment Manager shall either (a) satisfy the conditions to be an "Investment Manager," as described by section 3(38) of ERISA, or (b) be a "named fiduciary" of the Plan.
35. "Layoff" shall mean the termination of the employment of an Employee with an Employer or Affiliated Entity through no fault of the Employee for lack of work for reasons associated with the business where the Employer or Affiliated Entity determines there is a reasonable expectation of recall within one year. Notwithstanding the foregoing, a person who would otherwise be considered to be on Layoff may take certain actions which would result in the severance of his relationship with the Employer. At the time such action is taken, that person shall become a voluntary quit and shall no longer be considered on Layoff.
36. "Limitation Year" shall mean the Plan Year.
37. "Mutual Fund" shall mean an open-end investment company registered under

the Investment Company Act of 1940 that is selected by the Financial Managers, subject to the approval of the Administrative Managers, as an Investment Fund under Article III.1 of the Plan.

38. "NAV" shall mean the net asset value of a share or Unit of a mutual fund. Net asset value is the price or market value of an individual share of a mutual fund. Generally, net asset value is calculated daily and is determined by adding up the value of all the securities and cash in a fund's portfolio, subtracting liabilities if there are any, and dividing that number by the number of shares the fund has issued. Except for money market funds, the share value will usually change daily.
39. "Non-Highly Compensated Employee" shall mean any Employee who is neither a Highly Compensated Employee nor a Family Member of a Highly Compensated Employee.
40. "Non-Vested Participant" shall mean an Active Participant who does not have a nonforfeitable right to his Employer Match Contribution Account.
41. "Normal Retirement Date" shall mean the first of the month following the later of the month during which the Participant's 65th birthday occurs or the month during which the Participant completes five (5) years of Eligibility Service.
42. "NYSE" shall mean the New York Stock Exchange.
43. "Participant" shall mean any person who has an Account in the Plan.
44. "Plan" shall mean the Westinghouse Savings Program as set forth in this document or as amended from time to time, which is intended to be a multiple

employer plan subject to the provisions of section 413(c) of the Code and to be qualified under section 401(a) and section 401(k) of the Code. The portion of the Plan which covers represented Employees is intended to be a collectively bargained plan subject to section 413 of the Code.

45. "Plan Administrator" shall mean Viacom.
46. "Plan Year" shall mean the calendar year.
47. "Pre-Tax Account" shall mean the Sure and Matured Sure Accounts (as defined in the August 1, 1985 Plan document) as of December 31, 1988 and all Pre-Tax Contributions made to the Plan by the Participants after December 31, 1988, with earnings thereon. Pre-Tax Accounts are subject to the distribution restrictions set out in section 1.401(k)-1(d)(1) of the Treasury regulations (which permits distributions only after one of the following events: (i) an employee's retirement, death, disability, or separation from service; (ii) the termination of a plan without establishment or maintenance of another defined contribution plan other than an ESOP or SEP (but only with respect to lump sum distributions); (iii) an employee's attainment of age 59 1/2 or hardship (but only with respect to a profit-sharing or stock bonus plan); (iv) the sale or other disposition to an unrelated corporation of substantially all of the assets used in a trade or business (but only with respect to lump sum distributions to employees who continue employment with the acquiring corporation and where the acquiring corporation does not maintain the plan after the disposition; and (iv) the sale or other disposition of a subsidiary to an unrelated entity (but only with respect to lump sum distributions to employees who continue employment with the subsidiary where the acquiring entity does not maintain the plan after the disposition)).

48. "Pre-Tax Contribution" shall mean a contribution to the Plan deducted from a Participant's Compensation on a pre-tax basis in accordance with the Participant's election made under Article II.
49. "Qualified Domestic Relations Order" or "QDRO" shall mean a court order as defined in section 414(p) of the Code.
50. "Retired Participant" shall mean a Participant who is no longer an Employee and who has retired under an Employer pension plan. This term does not refer to a Participant who has terminated with a right to a vested pension under an Employer pension plan.
51. "Rollover Distribution" shall mean one or more distributions which, under section 402 of the Code, are eligible for rollover to this Plan.
52. "Securities" as used in Articles VI and VII, shall mean the full shares of Viacom Inc. Common Stock, including cash with respect to any fractional shares to which the Units in a Participant's Accounts can be converted.
53. "Surviving Spouse" shall mean the spouse of a Participant on the date of his death.
54. "Terminated Participant" shall mean a Participant (not including a Participant who has been on Layoff for twelve (12) months or less or is employed at an Affiliated Entity or employed in an Excluded Unit) who is no longer an Employee and is not a Retired Participant as defined in this Article XVII.50.
55. "Top-Heavy Contribution" shall mean a contribution made by the Employer

pursuant to Appendix B of the Plan.

56. "Top-Heavy Contribution Account" shall mean an account established and maintained on behalf of a Participant to which his Top-Heavy Contributions, if any, are allocated.
57. "Totally Disabled Participant" shall mean a Participant who at the time he stops accruing Eligibility Service is not able, because of injury or sickness, to engage in any gainful occupation for which he is reasonably fitted by education, training or experience provided he has completed at least ten (10) years of Eligibility Service.
58. "Trading Day" shall mean any day on which the NYSE is open for business.
59. "Trust" shall mean the Westinghouse Savings Program Trust established pursuant to the Plan.
60. "Trustee" shall mean the trustee(s) from time to time in office pursuant to appointments made in accordance with the Plan.
61. "Unit" shall mean the equitable share interest of a Participant within the Company Stock Fund and the Fixed Income Fund.
62. "Valuation Date" shall mean any Trading Day. For valuations made prior to October 1, 1994, the term "Valuation Date" shall mean the last day of each Calendar Month.
63. "Value - Value with respect to the Company Stock Fund" shall be determined as of each Valuation Date based upon the closing price of Viacom Inc. Common

Stock as reported on the NYSE and the value of other investments within the Fund including accrued dividends or interest on such date, if any.

- 64. "Value - Value with respect to the Fixed Income Fund" shall be determined as of each Valuation Date based upon the amounts invested including accrued interest.
- 65. "Value - Value with respect to each Mutual Fund" shall be determined as of each Valuation Date and shall be based upon the published NAV of the Mutual Fund on such date.
- 66. "Vested Participant" shall mean a Participant who has a nonforfeitable right to his Employer Match Contribution Account under the requirements of Article V.
- 66A. "Viacom" means Viacom Inc., a Delaware Corporation.
- 67. "Viacom Inc. Common Stock" shall mean the Class B common stock of Viacom Inc.

APPENDIX A

SECTION 415 LIMITATIONS

In the event the provisions contained in this Appendix A are inconsistent with the terms contained in the remainder of the Plan, the provisions of this Appendix A shall take precedence.

- A. Overall Limits on Contributions. Contributions made on behalf of any Participant during any Plan Year shall be subject to the following:
1. In no event shall the Annual Addition for a Participant exceed the lesser of:
 - a. Twenty-five percent (25%) of the Participant's compensation (as defined in section 415(c)(3) of the Code) for the Limitation Year; or
 - b. The "defined contribution dollar limitation," which shall mean \$30,000 or, if greater, one-fourth of the defined benefit dollar limitation under section 415(b)(1) of the Code for the Limitation Year.
 2. Contributions made on behalf of a Participant during a payroll period which begins in one Plan Year but ends in the next succeeding Plan Year shall be deemed an Annual Addition for the next succeeding Plan Year.
 3. If an Employee is or was a Participant in one or more defined benefit plans and one or more defined contribution plans maintained or ever maintained by the Employer:

a. The sum of the defined benefit plan fraction and the defined contribution plan fraction for any Limitation Year may not exceed 1.0. The "defined benefit plan fraction" for any year is a fraction the numerator of which equals the projected annual benefit of the Participant under the Plan (determined as of the close of the Plan Year), and the denominator of which equals the lesser of:

- (1) The product of 1.25 multiplied by \$90,000 or the applicable dollar limit which is in effect for such year; or
- (2) The product of 1.4 multiplied by 100 percent of the Participant's average compensation (as defined in section 415(c)(3) of the Code) for his high three consecutive calendar years of active participation.

Notwithstanding the above, if the Employee was a participant as of the first day of the first Limitation Year beginning after December 31, 1986, in one or more defined benefit plans maintained by the Employer in existence on May 6, 1986, the denominator of this fraction shall not be less than 125 percent of the sum of the annual benefits under such plans which the Participant had accrued as of the close of the last Limitation year beginning before January 1, 1987, disregarding any changes in the terms and conditions of the Plan after May 5, 1986. The preceding sentence applies only if the defined benefit plan individually and in the aggregate satisfied the requirements of section 415 of the Code for all Limitation Years beginning before January 1, 1987.

- b. The defined contribution plan fraction for any year is a fraction the numerator of which equals the sum of the Annual Additions to the Participant's Accounts as of the close of the plan year, and the denominator of which equals the sum of the lesser of the following amounts determined for such year and for each prior year:
- (1) The product of 1.25 multiplied by \$30,000 or the applicable dollar limit which is in effect for such plan year; or
 - (2) The product of 1.4 multiplied by 25 percent of the Participant's compensation (as defined in section 415(c)(3) of the Code).

Notwithstanding the above, if the Employee was a Participant as of the end of the first day of the first Limitation Year beginning after December 31, 1986, in one or more defined contribution plans maintained by the Employer which were in existence on May 6, 1986, the numerator of this fraction shall be adjusted if the sum of this fraction and the defined benefit fraction would otherwise exceed 1.0 under the terms of this Plan. Under the adjustment, an amount equal to the product of (i) the excess of the sum of the fractions over 1.0 times (ii) the denominator of this fraction, will be permanently subtracted from the numerator of this fraction. The adjustment is calculated using the fractions as they would be computed as of the end of the last Limitation Year beginning before January 1, 1987, and disregarding any changes in the terms and conditions of the Plan made after May 6, 1986, but using the limitation of section 415 of the Code applicable to the first Limitation Year beginning on or after January 1, 1987.

5. The limitations of this Appendix A shall be applied to this Plan after they are applied to any other defined contribution plan of the Employer or Employer's Controlled Group. This Appendix A shall be satisfied prior to satisfying the ADP test.
6. If an Employer or the Employer's Controlled Group maintains or maintained a defined benefit plan and the amount contributed to the Trust in respect of any Plan Year would cause the amount allocated to any Participant under all defined contribution plans maintained by the Employer or the Employer's Controlled Group to exceed the maximum allocation as determined in paragraph A.5, then the allocation with respect to such Participant shall be reduced by the amount of such excess. To the extent administratively feasible, the limitation of this paragraph shall be applied to the Participant's benefit payable from the defined benefit plan prior to reduction of the Participant's Annual Addition under this Plan. The excess allocation shall be treated in accordance with paragraph A.3 or A.4, as applicable.

B. Distributions Of Excessive Annual Additions

1. If, as a result of a reasonable error in estimating a Participant's compensation (as defined in section 415(c)(3) of the Code), a reasonable error in determining the amount of Participant Pre-Tax Contributions (within the meaning of section 402(g)(3) of the Code) that may be made with respect to any Participant under the limits of Section A.1 of this Appendix A or other facts and circumstances to which Regulation 1.415-6(b)(6) shall be applicable, the Annual Additions under this Plan would cause the maximum Annual Additions to be exceeded for any Participant,

the Administrator may return any Participant After-Tax Contributions credited for the year or may distribute any Participant Pre-Tax Contributions (within the meaning of section 402(g)(3) of the Code) necessary to eliminate the "excess amount."

2. For purposes of this Section, "excess amount" for any Participant for a year means the excess, if any, of the Annual Additions which would be credited to his Accounts under the terms of the Plan without regard to the limitations of section 415 of the Code over the maximum Annual Additions determined pursuant to Section A.1 of this Appendix A.
3. The Company retains the right to adjust both Participant's Pre-Tax and After-Tax Contributions to ensure compliance with Code section 415(c) limits.
4. If the Annual Addition must be limited for any Participant after application of the above in order to comply with section 415 of the Code, the excess amounts in the Participant's account in the next Limitation Year must be held unallocated in a suspense account for the Limitation Year and allocated and reallocated to all the Participants in the Plan. The excess amounts must be used to reduce Employer contributions for the next Limitation Year (and succeeding Limitation years, as necessary) for all of the Participants in the Plan. Furthermore, the excess amounts will be used to reduce Employer contributions for the next Limitation Year (and succeeding Limitation years, as necessary) for all of the remaining Participants in the Plan. Excess amounts may not be distributed to Participants or former Participants except as provided in paragraph B.1.

5. Excess amounts refunded under this Subsection shall not be considered Pre-Tax Contributions for purposes of the annual Dollar Limit in section 402(g) of the Code and the ADP test in Article II, nor After-Tax Contributions for the purpose of the ACP test in Article II and shall not be considered as an eligible rollover distribution for purposes of Article VI.12.
6. Distributions of Participant After-Tax Contributions and Participant Pre-Tax Contributions pursuant to this Section shall include investment gains and losses attributable thereon.
7. Determinations whether to distribute Participant After-Tax Contributions or Participant Pre-Tax Contributions, determinations of the investment alternative(s) from which the distribution is to be made, and computations of attributable investment gains and losses shall be made by the Plan Administrator in its discretion pursuant to reasonable and uniform procedures.

APPENDIX B

TOP HEAVY PROVISIONS

- A. Top-Heavy Preemption. During any Plan Year in which this Plan is Top-Heavy, as defined in Appendix B Paragraph B below, the Plan shall be governed in accordance with this Appendix, which shall control over other provisions.
- B. Top-Heavy Definitions. For purposes of this Appendix, the following definitions shall apply:
1. "Compensation" shall mean Compensation as defined in section 415(c)(3) of the Code.
 2. "Contribution Rate" shall mean the sum of contributions made by the Employer under this Plan, excluding, effective January 1, 1989, salary deferral contributions made under this or any other plan maintained by the Employer, plus forfeitures allocated to the Participant's Accounts for the Plan Year, divided by the Participant's Compensation for the Plan Year. To determine the Contribution Rate, the Plan Administrator shall consider all qualified defined contribution plans (within the meaning of the Code) maintained by the Employer, as a single plan.
 3. "Determination Date" shall mean the last day of the preceding Plan Year, except that in the initial Plan Year, Determination Date shall mean the last day of such Plan Year. For the purposes of testing the Top-Heavy status of Required and Permissive Aggregation Groups, Determination Date shall mean the last day of each respective plan's Plan Year which occurs in the calendar year coincident with the Determination Date of this Plan.

4. "Key Employee" shall mean any Employee or former Employee (and the Beneficiaries of such Employee) who at any time during the "Determination Period" was an officer of the Employer if such individual's annual Compensation exceeds 50 percent of the dollar limitation under section 415(b)(1)(A) of the Code, an owner (or considered an owner under section 318 of the Code) of one of the ten largest interests in the Employer if such individual's Compensation exceeds 100 percent of the dollar limitation under section 415(c)(1)(A) of the Code, a 5 percent owner of the Employer, or a 1 percent owner of the Employer who has an annual Compensation of more than \$150,000. The "Determination Period" is the Plan Year containing the determination date and the four preceding Plan Years.

The determination of who is a Key Employee will be made in accordance with section 416(i)(1) of the Code and the regulations thereunder.

5. "Non-Key Employee" shall mean any Employee currently eligible to participate in the Plan who is not a Key Employee.
6. "Permissive Aggregation Group" shall mean the Required Aggregation Group plus any other qualified plans maintained by the Employer or the Employer's Controlled Group, but only if such resultant group would satisfy, in the aggregate, the requirements of section 401(a)(4) and 410 of the Code. The Plan Administrator shall determine which plans to take into account in determining the Permissive Aggregation Group.
7. "Required Aggregation Group" shall mean:

- a. Each qualified plan of the Employer or the Employer's Controlled Group (including any terminated plan that covered a Key Employee and was maintained within the five-year period ending on the Determination Date) in which at least one Key Employee participates during the Plan Year containing the Determination Date or any of the four preceding Plan Years; and
 - b. Any other qualified plan of the Employer or the Employer's Controlled Group which enables a plan described in a. above, to meet the requirements of section 401(a)(4) or 410 of the Code.
8. "Top-Heavy" shall describe the status of the Plan in any Plan Year if the "Top-Heavy Ratio" as of the Determination Date exceeds 60 percent.

- a. "Top-Heavy Ratio" is a fraction as of the Determination Date as follows:

$$\frac{\text{Accrued Benefit of all Key Employees}}{\text{Accrued Benefits of all Employees}}$$

- b. Notwithstanding a above, the Top-Heavy Ratio shall be computed pursuant to section 416(g) of the Code, and any regulations issued thereunder.
- c. Solely for the purpose of determining if the Plan, or any other plan included in a Required Aggregation Group of which this Plan is a part, is Top-Heavy (within the meaning of section 416(g) of the

Code), the accrued benefit of an Employee other than a Key Employee (within the meaning of section 416(i)(1) of the Code) shall be determined (a) under the method, if any, that uniformly applies for accrual purposes under all plans maintained by the Employer or the Employer's Controlled Group or, if there is no such method, then (b) as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule accrual of section 411(b)(1)(C) of the Code.

- d. For purposes of this Appendix only, "Accrued Benefit" shall include or exclude rollovers as determined under Treasury regulation 1.416-1,T-32.
- e. If an individual is not a Key Employee but was a Key Employee in a prior year or if any individual has not performed services for the Employer at any time during the five-year period ending on the Determination Date, any Accrued Benefit for any such individual shall not be taken into account in determining the Top-Heavy status of the Plan.
- f. The value of Account balances and the present value of Accrued Benefits will be determined as of the most recent Valuation Date that falls within or ends with the twelve-month period ending on the Determination Date, except as provided in section 416 of the Code and the regulations thereunder for the first and second plan years of a defined benefit plan.
- g. The Accrued Benefit shall include any part of any Account balance

distributed in the five-year period ending on the Determination Date.

- h. The present value shall be based only on the interest rate and mortality rates specified in the defined benefit plan.

C. Aggregation of Plans. All Required Aggregation Groups shall be considered (pursuant to section 416(g) of the Code) with this Plan in determining whether this Plan is Top-Heavy.

1. If such aggregation constitutes a Top-Heavy group, each plan so aggregated shall be considered Top-Heavy.
2. If such aggregation does not constitute a Top-Heavy group, none of the plans so aggregated shall be considered Top-Heavy.

At the direction of the Plan Administrator and subject to the restrictions of sections 401(a)(4) and 410 of the Code, Permissive Aggregation Groups may be considered with this Plan plus any Required Aggregation Groups to determine whether such group is Top-Heavy. If such aggregation does not constitute a Top-Heavy group, none of the plans so aggregated shall be considered Top-Heavy.

D. Minimum Contribution Rate. Subject to Paragraph G below, for any Plan Year in which this Plan is Top-Heavy, a minimum contribution shall be made for each Non-Key Employee as of the last day of the Plan Year which shall equal the lesser of:

1. Three percent (3%) of Compensation; or

2. The highest Contribution Rate (calculated, for this purpose only, by including salary deferral contributions made under this or any other plan maintained by the Employer) received by a Key Employee in that Plan Year.

This Top-Heavy Contribution shall be made irrespective of such Non-Key Employee's hours of service, Compensation or failure to make contributions, as applicable hereunder.

- E. Deposit of Minimum Contribution. The Plan Administrator shall deposit any minimum contribution made under this Appendix to a "Top-Heavy Contribution Account" for each Non-Key Employee. Such account shall become part of his Accrued Benefit and shall vest pursuant to Appendix B Paragraph F hereof.

- F. Top-Heavy Vesting Schedule. In any Plan Year in which this Plan is Top-Heavy, any Participant who is credited with at least one hour of service during such Plan Year shall vest in accordance with Article V or the following schedule, whichever produces the greater benefit:

During any Plan Year in which this Plan is not Top-Heavy, vesting shall be determined pursuant to Article V, except that non-forfeitable rights obtained under the Top-Heavy vesting schedule shall be preserved.

In any Top Heavy Plan Year, with respect to an Employer, the accrued benefit under the Plan of each Employee of such Employer shall be fully vested and nonforfeitable if he has credit for three years of Eligibility Service. In the event the Plan, with respect to an Employer, ceases to be a Top Heavy Plan for any Plan Year subsequent to a Top Heavy Plan Year, the accrued benefit of any Employee

of such Employer that has been fully vested in accordance with the preceding section shall remain fully vested.

G. Combined Defined Benefit and Defined Contribution Plans. In the event that the Employer maintains a defined benefit and a defined contribution plan, and

1. The defined benefit plan benefits a Key Employee and depends on this Plan to satisfy sections 401(a)(4) and 410 of the Code, the minimum Contribution Rate for Non- Key Employees hereunder shall be five percent (5%), irrespective of the Contribution Rate for Key Employees (unless the Employee provides for the minimum required Top-Heavy benefit accrual for the Plan Year under the defined benefit plan); and
2. The figure "1.0" shall be substituted for the figure "1.25" as it applies in Appendix A if:
 - a. The Top-Heavy Ratio exceeds 90 percent, or
 - b. The Plan is Top-Heavy for the Plan Year, and the Contribution Rate under Appendix B Paragraph D is less than seven and one-half percent (7 1/2%) (unless the Employer provides for the minimum required Top-Heavy benefit accrual for the Plan Year under the defined benefit plan).

CBS EMPLOYEE INVESTMENT FUND
FOR ELIGIBLE EMPLOYEES OF CBS BROADCASTING, INC. AND
CERTAIN OF ITS SUBSIDIARIES AND AFFILIATES

AS RESTATED EFFECTIVE JANUARY 1, 1998

WORKING COPY
(INCLUDING AMENDMENTS ADOPTED
THROUGH THE DATE OF THE CLOSE OF THE
CBS / VIACOM MERGER)

(Changes Are Subject to IRS Review
and Contingent Upon IRS Approval)

CBS EMPLOYEE INVESTMENT FUND

Contents

I.	The Purpose of the Plan; the Trust.....	1
II	Participation.....	2
III.	Accounts.....	4
IV.	Employee Contributions; Contribution Elections; Investment Directions; Conversion Directions; Rollover Contributions.....	8
V.	Employer's Matching Contributions.....	25
VI.	Termination of Participation; Withdrawals; Determination and Payment of Benefits.....	28
VII.	The Managers.....	47
VIII.	Administration.....	48
IX.	Definitions; Construction.....	54
X.	Adoption by Subsidiaries.....	69
XI.	Amendment; Termination.....	70
XII.	Limitations.....	73
XIII.	Interpretation.....	77

XIV.	Top-Heavy Plan.....	78
XV.	Midwest Communications, Inc. Transaction.....	82
XVI.	Merger of Radford Studio Center Inc. 401(k) Tax Sheltered Savings Plan and Trust.....	86

XVII.	Direct Rollover of Amounts from Plans in Which Employees of WPRI-TV Participated.....	87
XVIII.	Direct Rollover of Amounts from Plans in Which Employees of TNN/CMT Cable Networks Participated.....	89
XIX.	Account Transfers.....	91
APPENDIX A.....		96

CBS EMPLOYEE INVESTMENT FUND

I. The Purpose of the Plan; the Trust

A. The purpose of the Investment Fund, the plan embodied herein, is to provide Employees of CBS and certain of its subsidiaries and affiliates who are eligible to participate therein a convenient way to save for their retirement. It is intended that at all times the Investment Fund and the related Trust will constitute a plan qualified under Section 401(a) and exempt under Section 501(a) of the Internal Revenue Code, as amended ("the Code"), and will comply with the requirements of Section 401(k) of the Code and of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Investment Fund embodied herein constitutes an amendment to and restatement of the Investment Fund in effect on December 31, 1997, and is effective January 1, 1998, or such other date as provided in a resolution of the Board of Directors (or such other corporate body as shall have amendment authority) or in the Plan or as required (and to the extent required) by applicable law. Nothing in this amendment and restatement shall have the effect of reducing any participant's rights to accrued benefits (including optional forms of benefit) under the terms of the Investment Fund in effect on December 31, 1997.

B. As a part of the Investment Fund, and solely to aid in the proper execution thereof, CBS and the other Employers have entered into the Trust Agreement. The Trust has been created solely to aid in the proper execution of the Investment Fund and shall be availed of solely for such purpose. Each provision of the Trust Agreement shall be deemed to be a provision hereof as fully as if it were set forth herein.

C. The Investment Fund, as amended to December 31, 1997, shall continue to be applicable to all former Employees whose employment (and participation) terminated prior to January 1, 1998, except as otherwise provided herein. The Investment Fund, as amended as of January 1, 1998 and as may be amended thereafter, shall be applicable to all Employees who are or become eligible to participate therein on or after such date.

D. Certain terms used herein and in the Trust Agreement are defined and set forth in alphabetical order in Paragraph A of Article IX hereof.

II Participation.

A. This Section II.A applies to Employees employed on other than a full-time basis. Each such person who, on January 1, 1997 or on the first day of any monthly accounting period commencing subsequent to such date,

(1) is an Employee of one or more of the Employers and either (a) during the 12-month period preceding such date or, in the case of an Employee employed on other than a full-time basis, during any 12-month period subsequent to December 31, 1975 preceding such date has been such an Employee, or (b) is included in a group determined by the Board to be eligible to participate in the Investment Fund after employment by one or more of the Employers during such period of less than one year as the Board has determined, and during such period has continuously been such an Employee, and

(2) has completed a year of service,

shall become eligible to participate in the Investment Fund on the first day of his earliest payroll period commencing with or within such monthly accounting period. Any participant and any Employee eligible to participate in the Investment Fund whose employment terminated or who incurs a break in service and who shall again become an Employee shall be eligible to participate in the Investment Fund on the date he is reemployed or returns from a break in service, as the case may be.

Solely for the purpose of determining whether an Employee has completed a year of service in accordance with clause (2) of Section A., an Employee who was employed by WPRI-TV or WGPR-TV on the date the assets of those two stations were acquired by CBS (the "Acquisition Date") shall be credited with a year of service for each year of the Employee's employment with the seller of WPRI-TV and WGPR-TV.

Solely for the purpose of determining whether an Employee has completed a year of service in accordance with clause (2) of Section A., an Employee who was employed by the seller of TNN/CMT Cable Networks prior to the date the assets related to that network were acquired by CBS (the "Gaylord Acquisition Date") and became an Employee of CBS on the Gaylord Acquisition Date shall be credited with a year of service for each year of the Employee's employment with the seller of TNN/CMT Cable Networks.

B. This Section II.B applies to Employees employed on a full-time basis. Each such person who is an Employee of one or more of the Employers shall immediately become eligible to participate in the Investment Fund.

C. Any person described in Section II.A or II.B who is eligible to participate in the CBS News Special Projects Inc. Employee Investment Fund shall be excluded from participation in this Investment Fund as of the date such person becomes eligible to participate in the CBS News Special Projects Inc. Employee Investment Fund. Any person who was eligible to participate in the CBS News Special Projects Inc. Employee Investment Fund and is subsequently employed or reemployed by CBS shall be immediately eligible to participate in this Investment Fund upon such date of employment or reemployment.

D. Each new Employee described in Section II.A or II.B. who shall become eligible to participate in the Investment Fund and who shall file with CBS his election to do so shall become a participant therein on the first day of the first payroll period after the enrollment election has been processed by CBS. Such election shall be processed as quickly as reasonably practicable, but under no circumstances shall contributions be made retroactive to a period preceding completion of the election and enrollment process. A participant may be such by reason of his concurrent employment by two or more Employers. Any such participant shall be entitled to participate in the Investment Fund as an Employee of each such Employer.

E. In no event, however, shall a "leased employee," as defined in Section 414(n) of the Code, be entitled to participate in the Investment Fund.

III. Accounts.

A. CBS shall cause to be established a separate (i) Stable Value Fund account, (ii) S&P 500 Index Fund account, (iii) Value U.S. Equity Fund account, (iv) Small Cap U.S. Equity Fund account, (v) International Equity Index Fund account, (vi) Short Term Life Cycle Fund account, (vii) Medium Term Life Cycle Fund account, (viii) Long Term Life Cycle Fund, and (ix) Self Directed Fund account for each participant, and within each such account a separate after-tax subaccount, a separate before-tax subaccount, a separate Employer matching contributions subaccount, and a separate rollover contributions subaccount to account respectively for contributions to the account made on an after-tax basis, a before-tax basis, a matching basis, and a rollover basis, which shall be used in connection with the investment by the Trustee of specified portions (if any) of such participant's contributions, Employer matching contributions, and rollover contributions in securities and other properties.

B. 1. CBS shall cause to be established a separate Company Stock Fund account for each participant, and within each such account a separate after-tax subaccount, a separate before-tax subaccount, a separate Employer matching contributions subaccount, and a separate rollover contributions subaccount to account respectively for contributions to the account made on an after-tax basis, a before-tax basis, a matching basis, and a rollover basis, which shall be used in connection with the investment by the Trustee of specified portions (if any) of such participant's contributions, Employer matching contributions, and rollover contributions in Viacom Inc. Stock.

When a tender or exchange offer or other offer to purchase Viacom Inc. Stock (other than on an all-cash basis) is made, CBS shall cause to be established a separate, numerically designated Company Stock Fund account for each participant who shall have instructed the Trustee, pursuant to subparagraph 2 of Paragraph L of Article VIII, to tender or sell shares of Viacom Inc. Stock representing Company Stock Fund units credited to such participant's Company Stock Fund account. Such newly established, numerically designated Company Stock Fund accounts shall be used only in connection with the investment by the Trustee of the securities or other property received by the Trustee with respect to such participant's Company Stock Fund units, and held by the Trustee in separate, numerically designated Company Stock Fund accounts, as a consequence of the closing of such a transaction. Such numerically designated Company Stock Fund account of a participant shall be respectively credited with numerically designated Company Stock Fund units representing such participant's proportional share of the Company Stock Fund, as initially valued and as periodically thereafter valued on a valuation date.

2. CBS shall cause to be established a separate Infinity Stock Fund account for each participant, and within each such account a separate after-tax subaccount, a separate before-tax subaccount, a separate Employer matching contributions subaccount, and a separate rollover contributions subaccount to account respectively for contributions to account made on an after-tax basis, a before-tax basis, a matching basis, and a rollover basis, which shall be used in connection with the investment by the Trustee of specified portions (if any) of such participant's contributions, Employer matching contributions in Infinity Stock.

When a tender or exchange offer or other offer to purchase Infinity Stock (other than on an all-cash basis) is made, CBS shall cause to be established a separate, numerically designed Infinity Stock Fund account for each participant who shall have instructed the Trustee, pursuant to subparagraph 2 of Paragraph M of Article VIII, to tender or sell shares of Infinity Stock representing Infinity Stock Fund units credited to such participant's Infinity Stock Fund account. Such newly established, numerically designated Infinity Stock Fund accounts shall be used only in connection with the investment by the Trustee of the securities or other property received by the Trustee with respect to such participant's Infinity Stock Fund units, and held by the Trustee in separate, numerically designated Infinity Stock Fund accounts, as a consequence of the closing of such a transaction. Such numerically designated Infinity Stock Fund account of a participant shall be respectively credited with numerically designated Infinity Stock Fund units representing such participant's proportional share of the Infinity Stock Fund, as initially valued and as periodically thereafter on a valuation date.

C. Effective March 1, 1996, at any time that the value of a participant's interest in each fund of the Investment Fund is measured in units, the number of units credited to each participant's fund accounts due to a participant's contributions, Employer matching contributions, or rollover contributions shall be determined by dividing the amount of such contributions by the unit value of the fund as of the valuation date concurrent with or immediately preceding the date that such contributions are transferred to the Trustee. Earnings and losses are allocated within each fund as of each valuation date (but not less frequently than annually) to determine the unit value of each fund. Each participant's share of such earnings and losses will be determined as of each valuation date by multiplying the number of units in the participant's account by the unit value on the valuation date. The net value of a participant's account shall be the value of a participant's account in all funds as of a valuation date, and shall be equal to the sum of the products obtained by multiplying the number of units credited to a participant in each fund by each fund's unit value as of the applicable valuation date. At any time that the method of valuation under the Investment Fund changes from dollar valuation (described below) to this method, the value of a participant's account on such transition date shall be

determined by dividing the dollar value of the participant's account by the unit value assigned to each unit on such transition date. Effective January 1, 1998, a participant's interest in the following Funds will be measured in units: Stable Value Fund; S&P 500 Index Fund; Value U.S. Equity Fund; International Equity Index Fund; Company Stock Fund; and Infinity Stock Fund.

Effective for the period January 1, 1996 through February 29, 1996, the above method shall be used to value a participant's account, provided however, that the number of units credited to each participant's fund accounts due to a participant's contributions, Employer matching contributions, or rollover contributions shall be determined by dividing the amount of such contributions by the unit value of the fund as of the last valuation date of the month in which such contributions are transferred to the Trustee, and each participant's share of earnings and losses will be determined as of each valuation date by multiplying the number of units in the participant's account as of the last day of the month (reduced by the number of units attributable to contributions for such month) by the unit value on the last valuation date of the month.

For periods prior to January 1, 1996 and at any time that the value of the Investment Fund is not measured in units, as of each valuation date, the earnings, losses, appreciation and depreciation of each fund account in the Investment Fund since the last preceding valuation date shall be allocated among the accounts of participants in the proportion that the adjusted value of each participant's account in such fund account bore to the value of all participant's accounts in such fund account on the last valuation date. The net value of a participant's account shall be the value of a participant's account in all funds as of a valuation date. The adjusted value of each participant's account shall be determined by reducing the participant's account balance as of the immediately prior valuation date by any distributions, forfeitures, and withdrawals made since such valuation date. At any time that the method of valuation under the Investment Fund changes from unit valuation to this method, the value of each fund account under a participant's account shall be determined as of the transition date by multiplying the number of units in each fund account under the participant's account by the unit value on the transition date. Effective January 1, 1998, a participant's interest in the following Funds will not be measured in units: Small Cap U.S. Equity Fund; Short Term Life Cycle Fund; Medium Term Life Cycle Fund; Long Term Life Cycle Fund; and Self Directed Fund.

If any participant's account is credited with an incorrect amount of before-tax contributions, after-tax contributions, Employer matching contributions, or rollover contributions, or earnings on any such contributions, or if an error is made with respect to the investment of the assets of the Investment Fund which error results in an error in the

amount credited to a participant's account, and either such failure is due to administrative error in determining or allocating the proper amount of such contributions or earnings, the Employer may make additional contributions to the account of any affected participant or re-allocate contributions and earnings within the Investment Fund to place the affected participants' accounts in the position that would have existed if the error(s) had not been made.

D. Quarterly account fees associated with a participant's balance in a Self Directed Fund account during the quarter will be charged to the participant's non-Self Directed Fund accounts. Commissions, special handling fees, and other transaction charges associated with transactions in a participant's Self Directed Fund account will be charged to the participant's Self Directed Fund account; and investment management fees, brokerage fees, and other transfer taxes and expenses relating to the purchase or sale of securities associated with a particular non-Self Directed Fund account will be charged to such Fund. Trustee fees from Boston Safe Deposit and Trust Company, or a successor Trustee, will be charged on a pro rata basis to all participant accounts.

E. Amounts in the Employer's matching contributions forfeiture account may, as determined by the Administrative Managers, be used to pay the reasonable and necessary expenses of the Investment Fund (to the extent that they are not charged to participant accounts pursuant to paragraph D above), or to reduce future Employer matching contributions required to be made by the Employer.

IV. Employee Contributions; Contribution Elections; Investment
Directions; Conversion Directions; Rollover Contributions

Three methods of making contributions to the Investment Fund are provided: the required basic contribution and the voluntary supplemental contribution (both pursuant to contribution elections), and the periodic special contribution.

Each contribution election of a participant with respect to the required basic contribution and the voluntary supplemental contribution shall be made in such manner (including telephonic notice) as the Administrative Managers may from time to time prescribe and shall specify the participant's: (i) designation of the percent of his salary to constitute the contribution amount; (ii) investment direction as to the mode of investment of such contribution; and (iii) election (a) to have such contribution amount (or, with respect to the voluntary supplemental contribution and to Part A and Part C participants, a portion thereof) treated as an "after-tax" contribution and his authorization to his Employer to withhold from his salary and pay to the Trustee the contribution amount to his after-tax subaccount(s) and/or (b) to have such contribution amount (or, with respect to the voluntary supplemental contribution and to Part A and Part C participants, a portion thereof) treated as a "before-tax" contribution and his salary deferral agreement with his Employer to defer payment to him of, and to pay to the Trustee, the contribution amount to his before-tax subaccount(s). For purposes of Section 401(k) of the Code only, all amounts designated by a participant as before-tax contributions and credited to his before-tax subaccounts shall be considered Employer contributions made pursuant to a participant's election. For purposes of this Article IV, an employee or participant shall be deemed to have filed the necessary elections or modifications described in the following paragraphs by providing telephonic notice in the manner prescribed by the Administrative Managers.

Contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code.

- (i) The required basic contribution and the voluntary supplemental contribution:

A.1. As a part of, or concurrently with, his participation election, each Employee who is a Part B participant shall file with CBS a contribution election, with respect to such Employee's required basic contribution for and during those of such Employee's payroll periods for which such contribution election shall be in effect, which shall designate either 1, 1-1/2, 2, 2-1/2, or, if applicable, 3 or 4 percent of such Employee's salary from his Employer during such periods as such contribution and which shall include an election to have all of such contribution amount treated either as an after-tax or as a before-tax contribution. At any time after filing a contribution election with respect to a required basic contribution, except as otherwise provided in Paragraph A of Article VI hereof, a participant may file a modification thereof either to designate a different permitted percent of his salary as his required basic contribution, or to change his election as to the after-tax or before-tax treatment of such contribution amount, or both; provided that, after December 31, 1997, a contribution designation may not be changed from a full percentage election to a half percentage election.

Employees who are Part A participants may not make required basic contribution elections.

As a part of, or concurrently with, his participation election, each Employee who is a Part C participant shall file with CBS a contribution election, with respect to such Employee's required basic contribution for and during those of such Employee's payroll periods for which such contribution election shall be in effect, which shall designate either 2, 3, 4, 5, or 6 percent of such Employee's salary from his Employer during such periods as such contribution and which shall include an election to have all or a portion of such contribution amount treated as an after-tax or as a before-tax contribution. At any time after filing a contribution election with respect to a required basic contribution, except as otherwise provided in Paragraph A of Article VI hereof, a participant may file a modification thereof either to designate a different permitted percent of his salary as his required basic contribution, or to change his election as to the after-tax or before-tax treatment of such contribution amount, or both. A participant, in filing a contribution election (or modification thereof) with respect to his required basic contribution, shall designate which portion (which may be all, or none, or any percentage thereof divisible by five) of the amount of his salary so designated shall be treated as an after-tax contribution and which portion treated as a before-tax contribution, the total of such portions to equal 100 percent of the required basic contribution amount.

2. At the time of his participation election, or at any time thereafter (except during any period when a suspension of his contribution election for his required basic contribution is in effect), a participant whose required basic contribution is the maximum basic contribution (or who is a Part A participant) may also file with CBS a contribution election providing for his Employer to pay to the Trustee as such Employee's voluntary supplemental contribution to the Investment Fund the percentage therein specified, which may be any whole number of such Employee's salary from such Employer for those of such Employee's payroll periods for which contribution elections for his required basic contribution and for a voluntary supplemental contribution shall be in effect. Notwithstanding the foregoing, in no event shall the participant's voluntary supplemental contributions when added to the participant's required basic contributions exceed 15 percent of the Employee's salary. Any participant who has filed a contribution election for a voluntary supplemental contribution may at any time thereafter file with CBS a modification of such contribution election for his voluntary supplemental contribution as then in effect which shall provide that his Employer shall pay to the Trustee as such participant's voluntary supplemental contribution to the Investment Fund a specified percentage of such participant's salary from such Employer different from the percentage provided in such participant's voluntary supplemental contribution election as then in effect. The percentage specified in such a modification shall be any whole number that does not cause contributions to exceed the 15 percent limitation. A participant, in filing a contribution election (or modification thereof) with respect to his voluntary supplemental contribution, shall designate which portion (which may be all, or none, or any percentage thereof divisible by five) of the amount of his salary so designated shall be treated as an after-tax contribution and which portion treated as a before-tax contribution, the total of such portions to equal 100 percent of the voluntary supplemental contribution amount.

3. Any participant may also at any time file with CBS a suspension of such participant's contribution election for his required basic contribution as then in effect which shall provide that his Employer shall not pay to the Trustee as such participant's required basic contribution to the Investment Fund any portion of such participant's salary from such Employer. Such a suspension of a participant's contribution election for his required basic contribution shall automatically cause a suspension of his contribution election, if any, then in effect for a voluntary supplemental contribution. Except as otherwise provided in Paragraph A of Article VI hereof, any such participant may at any time file a new contribution election with CBS.

B.1. As a part of every contribution election each Employee shall also file with CBS such Employee's direction with respect to the portion of such Employee's required basic contribution (and voluntary supplemental contribution, if any)

for each of his payroll periods for which such investment direction shall be in effect which is to be contributed to any one or more of the available Funds (not including the Self Directed Fund), and credited to such Employee's account in each such Fund. Up to 100 percent of the total of an Employee's required basic contribution and, if any, voluntary supplemental contribution may be directed to be contributed to any of the available Funds (not including the Self Directed Fund). All contributions under the Investment Fund shall be effected in accordance with the provisions of subparagraph 5 of Paragraph B of Article IX hereof.

2. Subject to such conditions as the Administrative Managers shall prescribe on a uniform basis, any participant may from time to time file with CBS a modification of such participant's investment direction as made in connection with a contribution election or elections then in effect. Such modification shall become effective on the next date (of which there shall be not fewer than two in any calendar year) which the Administrative Managers shall specify for the effective date of such modifications.

C. Each Employer shall withhold and/or defer from the payment of the salary of each participant for each payroll period with respect to which there shall be a contribution election or elections of such participant in effect the percentage of the salary of such participant specified in such election or elections and, as promptly as shall be practicable after such payroll period, (1) such Employer shall pay to the Trustee the aggregate amount of such Employer's said withholdings and/or deferrals for such payroll period, and (2) CBS or its designee shall contribute the amounts so paid to it into the available Funds (not including the Self Directed Fund), credit such contributions to the various Fund accounts of the respective participants whose contributions are so paid to it and credit such amounts to the various available Funds, all in conformity with the respective investment directions of such participants for such payroll periods. Such credits as result from contributions elected to be made on an after-tax basis shall be credited to the after-tax subaccounts of the Fund accounts of the respective participants, and such credits as result from contributions elected to be made on a before-tax basis shall be credited to the before-tax subaccounts of the Fund accounts of the respective participants.

(ii) the periodic special contribution:

A.1. At such intervals and subject to such conditions as the Administrative Managers shall prescribe on a uniform basis, each participant who at that time has in effect a contribution election for a required basic contribution (or is a Part A

participant) shall be provided the opportunity to make a periodic special contribution, on an after-tax basis, by a cash payment to the Investment Fund.

2. The amount of any periodic special contribution of a participant may be in such amount as such participant shall elect but not in excess of:

(a) 140 percent of the total of all his actual contributions, if any, made by him to the Investment Fund through payroll authorizations at any time from the date he first became a participant in the Investment Fund to June 30, 1977 (which amount shall be described as a participant's "past frozen credit"), plus

(b) the difference, if any, between (i) the total of (y) the aggregate amount he could have contributed to the Investment Fund as required basic contributions and voluntary supplemental contributions subsequent to June 30, 1977 if at all times subsequent to that date he had had in effect payroll authorizations (throughout the period ended December 31, 1983) and contribution elections (throughout the period commencing January 1, 1984) for the required basic contribution and the voluntary supplemental contribution for the maximum percentage of base salary permitted plus (z) the withdrawals made by him subsequent to June 30, 1977, and (ii) the total of all his actual contributions made as required basic contributions, voluntary supplemental contributions and periodic special contributions to the Investment Fund subsequent to June 30, 1977.

3. Periodic special contributions shall be allocated to available Funds (not including the Self Directed Fund) pursuant to elections applicable to required basic contributions and voluntary supplemental contributions.

(iii) limitations:

A. Notwithstanding anything contained in the foregoing provisions of this Article IV, the following rules and limitations shall apply to a participant's before-tax basic required contributions and, if applicable, before-tax voluntary supplemental contributions. If the Administrative Managers shall at any time determine that the spread between the then-current percentage of salary being contributed to the Investment Fund by means of before-tax contributions for (i) "highly compensated eligible Employees" and (ii) the remaining eligible Employees, is such that before-tax contributions under the Investment Fund would fail to satisfy either of the "actual deferral percentage tests" for the current plan year (assuming such percentages had been and would continue in

constant effect for the entire plan year), the Administrative Managers, in their sole discretion, may unilaterally reduce, on a prospective basis, the maximum percentage of salary with respect to which such "highly compensated eligible Employees" elected to defer as before-tax contributions under the Investment Fund. The participant's salary deferral agreement incorporated in his contribution election shall be automatically adjusted, without any further action on the part of such participant or his Employer, to conform to the new limitation imposed by the Administrative Managers and unless such participant otherwise instructs CBS in a written notice or such other form of notice (including telephonic notice) as may be prescribed by the Administrative Managers, his after-tax contribution agreement incorporated in his contribution election (if one is then in effect) also shall be automatically adjusted so as to increase the percentage of his salary which shall be contributed pursuant thereto by the amount of such automatic adjustment. The Administrative Managers, in their sole discretion, may at any time remove any limitation imposed by them under this provision and any modifications to the participant's contribution election resulting from such limitation shall automatically cease to be effective and such contribution election shall continue in effect under the terms that existed immediately prior to such modifications.

For purposes of this Paragraph A, the following terms shall have the following meanings:

"Actual deferral percentage tests" shall mean either of the following:

1. the "actual deferral percentage" for the group of "highly compensated eligible Employees" is not more than the "actual deferral percentage" for all other eligible Employees for the preceding plan year multiplied by 1.25; or
2. the excess of the "actual deferral percentage" for the group of "highly compensated eligible Employees" over the "actual deferral percentage" for all other eligible Employees for the preceding plan year is not more than two percentage points, and the "actual deferral percentage" for the group of "highly compensated eligible Employees" is not more than the "actual deferral percentage" of all other eligible Employees for the preceding plan year multiplied by 2.0.

"Actual deferral percentage" with respect to any group of active eligible Employees for a plan year shall mean the average of the ratios (calculated separately for each eligible Employee in the group) of

1. the amount of before-tax contributions authorized by the eligible Employee to be paid to the Investment Fund for such plan year, to
2. the eligible Employee's salary for such plan year.

For purposes of determining "actual deferral percentages", any eligible Employee who is suspended from participation shall be treated as an eligible Employee. For purposes of determining the actual deferral percentage, any plans which are treated as one plan for purposes of section 410(b) shall be treated as one plan. If a highly compensated eligible Employee participates in two or more plans of an Employer, all contributions under those plans shall be aggregated for purposes of determining the actual contribution percentage of such highly compensated eligible Employee.

The term "highly compensated eligible Employees" includes those participants who meet the definition of "highly compensated Employee" as determined under Section 414(q) of the Code and the regulations issued thereunder. The term "highly compensated Employee" includes highly compensated active Employees and highly compensated former Employees. A highly compensated active Employee means an Employee of the Employer or an affiliated company who performs services for the Employer or an affiliated company during the current plan year (the "determination year") and who, during the preceding plan year (the "look-back year"), was an Employee who received compensation in excess of \$80,000 (adjusted for plan years after 1997 at the same time and in the same manner as under Section 415(d) of the Code). A "highly compensated active Employee" also includes an Employee who was at any time during the determination year or the look-back year a five-percent owner of the Employer as defined in Section 416(i)(1) of the Code.

A "highly compensated former Employee" means an Employee who separated from service prior to the determination year, who performed no services for an Employer during the determination year, and who was a highly compensated active Employee for either such Employee's separation year or any determination year ending on or after the Employee's 55th birthday. An Employee who separated from service before January 1, 1987 will be a highly compensated former Employee only if the Employee was a five-percent owner or received compensation in excess of \$50,000 during the Employee's separation year (or the year preceding such separation year) or any year ending on or after such Employee's 55th birthday (or the last year ending before such Employee's 55th birthday).

For purposes of determining highly compensated Employees, "compensation" shall be determined in the same manner as "annual compensation" in Article XII of the

Plan, increased by before-tax contributions under a cafeteria plan (as defined in Section 125 of the Code) maintained by the Employer or an affiliated company.

The determination of highly compensated eligible Employees may be made by the Administrative Managers on the basis of the "top-paid group" election or the substantiation guidelines in accordance with such regulations, notices or other guidance issued under Section 414(q) of the Code.

Notwithstanding the foregoing, the Administrative Managers may elect to determine the permissible actual deferral percentage for highly compensated eligible Employees for any plan year beginning on or after January 1, 1997 on the basis of the actual deferral percentage of the group of non-highly compensated employees for the current plan year rather than the preceding plan year, in accordance with such regulations, notices or other guidance issued under Section 401(k) of the Code.

If after the close of any plan year the Administrative Managers shall determine that the Investment Fund failed to satisfy either of the "actual deferral percentage tests", the Administrative Managers may utilize any combination of the following methods to assure that the Investment Fund complies with one or both of the "actual deferral percentage tests":

1. The "excess deferrals" and the income allocable thereto shall be distributed to the applicable "highly compensated eligible Employees" as soon as practicable after the end of such plan year, but no later than 12 months after the close of such plan year; the amount of income allocable to each affected highly compensated eligible Employee's excess deferrals shall be determined by multiplying the income for the plan year allocable to the eligible Employee's before-tax contributions (defined below) by a fraction, the numerator of which is the highly compensated eligible Employee's excess deferrals for the plan year and the denominator of which is the sum of: (A) the eligible Employee's account balance attributable to before-tax contributions as of the first day of the plan year, plus (B) the eligible Employee's before-tax contributions for the plan year. The income for the plan year allocable to each affected highly compensated eligible Employee's before-tax contributions shall be determined by subtracting the amount in the denominator of the above-described fraction from the account balance attributable to before-tax contributions determined as of the last day of the plan year. The amount of excess deferrals that may be distributed under this Paragraph A with respect to any participant for any plan year shall be

reduced by the amount of any excess before-tax contributions previously distributed pursuant to Paragraph C, if any, for such plan year; or

2. The "excess deferrals" shall be recharacterized as after-tax contributions in accordance with regulations issued under Section 401(k)(3) of the Code to the extent required to comply with either of the "actual deferral percentage tests". Such recharacterized amounts shall continue to be treated as before-tax contributions for all other purposes under the Code, in accordance with Reg. ss. 1.401(k)-1(f)(3)(ii)(B).

"Excess deferrals" shall mean, with respect to each "highly compensated eligible Employee", the amount equal to total before-tax contributions made on behalf of the eligible Employee (determined prior to the application of the leveling procedure described below) minus the product of the eligible Employee's "actual deferral percentage" (determined after application of the leveling procedure described below) multiplied by the eligible Employee's salary. In accordance with the regulations issued under Section 401(k) of the Code, "excess deferrals" shall be determined by a leveling procedure under which the "actual deferral percentage" of the "highly compensated eligible Employee" with the highest such percentage shall be reduced to the extent required to satisfy either of the "actual deferral percentage tests" or, if it results in a lower reduction, to the extent required to cause such "highly compensated eligible Employee's" "actual deferral percentage" to equal the "actual deferral percentage" of the "highly compensated eligible Employee" with the next highest "actual deferral percentage". This leveling procedure shall be repeated until the requirements of either of the "actual deferral percentage tests" are first satisfied. Once the leveling procedure has been completed, the total dollar amount of excess deferrals shall be determined. This amount shall be distributed in accordance with a leveling procedure under which the dollar amount of before-tax contributions of the highly compensated eligible Employee with the highest dollar amount of before-tax contributions shall be reduced to the extent required to distribute the total amount of excess deferrals or, if it results in a lower reduction, to the extent required to cause such highly compensated eligible Employee's dollar amount of before-tax contributions to equal the dollar amount of before-tax contributions of the highly compensated eligible Employee with the next highest dollar amount of before-tax contributions. This distribution procedure shall be repeated until all excess deferrals have been distributed.

B. Notwithstanding anything contained in the foregoing provisions of this Article IV or in the provisions of Article V, the provisions on limitations set forth in Article XII shall apply to limit Employee and Employer matching contributions in any calendar year which exceed those specified in Article XII.

C. Notwithstanding anything contained in the foregoing provisions of this Article IV or in the provisions of Article V, in no event may the amount of an eligible Employee's before-tax contributions to the Plan, in addition to all such before-tax contributions under all other cash or deferred arrangements (as defined in Section 401(k) of the Code) in which an eligible Employee participates, exceed \$7,000 (adjusted for increases in the cost-of-living under Section 402(g) of the Code) in any calendar year. If in any calendar year an eligible Employee's total before-tax contributions under the Investment Fund, in addition to all such salary reduction contributions under all other qualified cash or deferred arrangements (as defined in Section 401(k) of the Code) maintained by the Employer or an affiliated company in which the eligible Employee participates, exceed \$7,000 (as adjusted), the excess before-tax contributions (before-tax contributions in excess of \$7,000 (as adjusted)) together with earnings thereon shall be distributed to the eligible Employee as soon as practicable after the Administrative Managers determine that the excess before-tax contribution was made, but no later than April 15 of the calendar year following the calendar year in which the excess before-tax contribution was made. If an eligible Employee participates in another cash or deferred arrangement which is not maintained by an Employer or an affiliated company in any calendar year and his total before-tax contributions under the Investment Fund and such other plan exceed \$7,000 (as adjusted) in a calendar year, he may request to receive a distribution of the amount of the excess before-tax contributions (a deferral in excess of \$7,000 (as adjusted)) that is attributable to before-tax contributions in the Investment Fund together with earnings thereon, notwithstanding any limitations on distributions contained in the Investment Fund. Such distribution shall be made by the April 15 following the plan year of the excess before-tax contributions provided that the eligible Employee notifies the Administrative Managers of the amount of the excess before-tax contributions that is attributable to before-tax contributions to the Investment Fund and requests such a distribution. The eligible Employee's notice must be received by CBS no later than the March 1 following the plan year of the excess before-tax contributions. In the absence of such notice, the amount of such excess before-tax contributions attributable to before-tax contributions to the Investment Fund shall be subject to all requirements on withdrawals and distributions in the Investment Fund. The amount of excess before-tax contributions that may be distributed under this Paragraph C with respect to any eligible Employee for any calendar year shall be reduced by the amount of any excess deferrals previously distributed pursuant to Paragraph A of this Article IV, if any, for such year. The amount of earnings allocable to each affected Employee's excess before-tax contributions shall be determined by multiplying the income for the plan year allocable to the Employee's before-tax contributions by a fraction, the numerator of which is the Employee's excess before-tax contributions for the calendar year, and the denominator of which is the sum of: (A) the Employee's account balance attributable to

before-tax contributions as of the first day of the calendar year, plus (B) the Employee's before-tax contributions for the calendar year. The earnings for the calendar year allocable to each affected Employee's before-tax contributions shall be determined by subtracting the amount in the denominator of the above-described fraction from the account balance attributable to before-tax contributions determined as of the last day of the calendar year.

D. Notwithstanding anything contained in the foregoing provisions of this Article IV or in the provisions of Article V, the following rules and limitations shall apply to a participant's after-tax basic required contributions, after-tax voluntary supplemental contributions, Employers' matching contributions, and, if applicable, after-tax periodic special contributions. If the Administrative Managers shall at any time determine that the spread between the Employers' matching contributions and the then current percentage of salary being contributed to the Investment Fund by means of after-tax contributions for (1) "highly compensated eligible Employees" of the Employers, and (2) the remaining eligible Employees is such that Employers' matching contributions and after-tax contributions under the Investment Fund would fail to satisfy either of the "actual contribution percentage tests" or the "multiple use test" for the current plan year (assuming such percentages had been and would continue in constant effect for the plan year), the Administrative Managers, in their sole discretion, may unilaterally reduce, on a prospective basis, the maximum percentage of salary with respect to which "highly compensated eligible Employees" elected to contribute as after-tax contributions under the Investment Fund. The participant's after-tax contribution agreement incorporated in his contribution election shall be automatically adjusted, without any further action on the part of such participant or his Employer, to conform to the new limitation imposed by the Administrative Managers. The Administrative Managers, in their sole discretion, may at any time remove any limitation imposed by it under this provision and any modifications to the participant's contribution election resulting from such limitation shall automatically cease to be effective and such contribution election shall continue in effect under the terms that existed immediately prior to such modifications.

For purposes of this Paragraph D, the following terms shall have the following meanings:

"Actual contribution percentage test" shall mean either of the following:

1. The "actual contribution percentage" for the group of "highly compensated eligible Employees" is not more than the "actual contribution percentage"

for all other eligible Employees for the preceding plan year multiplied by 1.25; or

2. The excess of the "actual contribution percentage" for the group of "highly compensated eligible Employees" over the "actual contribution percentage" of all other eligible Employees for the preceding plan year is not more than two percentage points, and the "actual contribution percentage" for the group of "highly compensated eligible Employees" is not more than the "actual contribution percentage" of all other eligible Employees for the preceding plan year multiplied by 2.0.

"Actual contribution percentage" with respect to any specified group of active eligible Employees for a plan year shall mean the average of the ratios (calculated separately for each eligible Employee in the group) of:

1. the amount of Employers' matching contributions and after-tax contributions, plus the amount of any before-tax contributions recharacterized pursuant to Article IV, the amount of any before-tax contributions treated as Employers' matching contributions for purposes of the "actual contribution percentage test", contributed to the Investment Fund on behalf of each such eligible Employee for such plan year, to
2. the eligible Employee's salary for such plan year.

For purposes of determining "actual contribution percentages", any eligible Employee who is suspended from participation shall be treated as an eligible Employee. In all events, "actual contribution percentages" will be determined in accordance with all of the applicable requirements of Section 401(m) of the Code and the regulations issued thereunder. For purposes of determining the actual contribution percentage, any plans which are treated as one plan for purposes of section 410(b) shall be treated as one plan. If a highly compensated eligible Employee participates in two or more plans of an employer, all contributions under those plans shall be aggregated for purposes of determining the actual contribution percentage of such highly compensated eligible Employee.

Notwithstanding the foregoing, the Administrative Managers may elect to determine the permissible actual contribution percentage for highly compensated eligible Employees for any plan year beginning on or after January 1, 1997 on the basis of the actual contribution percentage of the group of non-highly compensated employees for the

current plan year rather than the preceding plan year, in accordance with such regulations, notices or other guidance issued under Section 401(m) of the Code.

The term "highly compensated eligible Employee" shall have the same meaning as in Article IV, Paragraph A.

The term "multiple use test" shall mean the rules prohibiting the multiple use of the alternative limitation described in Section 401(k)(3)(A)(ii)(II) and Section 401(m)(2)(A)(ii) of the Code, and the provisions of Treas. Reg. Section 1.401(m)-2(b) and any further guidance issued thereunder.

If after the close of any plan year the Administrative Managers shall determine that the Investment Fund failed to satisfy either of the "actual contribution percentage tests", the Administrative Managers may utilize any combination of the following methods to assure that the Investment Fund complies with one or more of the "actual contribution percentage tests":

1. The "excess aggregate contributions" made with respect to "highly compensated eligible Employees" with respect to such plan year, and any income allocable thereto, determined in accordance with regulations issued under Section 401(m) of the Code, shall be distributed to the applicable "highly compensated eligible Employees" in an amount equal to each such Employee's after-tax contributions (including recharacterized before-tax contribution) as soon as practicable after the end of such plan year, but no later than 12 months after the close of such plan year.
2. If the Investment Fund fails to satisfy either of the "actual contribution percentage tests" following the distribution of after-tax contributions and income described under (1) above, the remaining "excess aggregate contributions" made on behalf of "highly compensated eligible Employees" with respect to such plan year, and the income allocable thereto, determined in accordance with regulations under Section 401(m) of the Code shall be distributed to the applicable "highly compensated eligible Employees" as soon as practicable after the end of such plan year, but no later than 12 months after the close of such plan year.
3. Before-tax contributions may be treated as Employer matching contributions solely for the purposes of satisfying either of the "actual contribution percentage tests".

"Excess aggregate contributions" shall mean with respect to each "highly compensated eligible Employee," the amount equal to the total Employer matching contributions made on his behalf and his after-tax contributions (including the amount of any before-tax contributions recharacterized pursuant to Article IV) determined prior to the application of the leveling procedure described below minus the product of the eligible Employee's contribution percentage, determined after the application of the leveling procedure described below, multiplied by the eligible Employee's compensation. Under the leveling procedure, the contribution percentage of the "highly compensated eligible Employee" with the highest such percentage is reduced to the extent required to enable the Plan to satisfy either of the "actual contribution percentage tests", or it results in a lower reduction, to the extent required to cause such eligible Employee's contribution percentage to equal that of the "highly compensated eligible Employee" with the next highest contribution percentage. This leveling procedure is repeated until the Plan complies with either of the "actual contribution percentage tests". Once the leveling procedure has been completed, the total dollar amount of excess aggregate contributions shall be determined. This amount shall be distributed in accordance with a leveling procedure under which the dollar amount of after-tax contributions of the highly compensated eligible Employee with the highest dollar amount of after-tax and matching Employer contributions shall be reduced to the extent required to distribute the total amount of excess aggregate contributions or, if it results in a lower reduction, to the extent required to cause such highly compensated eligible Employee's dollar amount of after-tax and matching Employer contributions to equal the dollar amount of after-tax and matching Employer contributions of the highly compensated eligible Employee with the next highest dollar amount of after-tax and Employer matching contributions. This distribution procedure shall be repeated until all excess aggregate contributions have been distributed. In no case shall the amount of "excess aggregate contributions" with respect to any "highly compensated eligible Employee" exceed the after-tax contributions and Employer matching contributions made on behalf of such eligible Employee in any plan year.

E. Notwithstanding anything to the contrary in this Article IV, Employer matching contributions, before-tax contributions and after-tax contributions may not be made to this Investment Fund in violation of the "multiple use test." If such multiple use occurs, the actual contribution percentages for all "highly compensated eligible Employees" (determined after applying the "actual deferral percentage" and "actual contribution percentage" tests) shall be reduced in accordance with Treas. Reg. Section 1.401(m)-2(c) and any further guidance issued thereunder in order to prevent such multiple use of the alternative limitation.

F. Notwithstanding anything in the Investment Fund to the contrary, if the rate of the Employers' matching contributions (determined after application of the corrective mechanisms described in Paragraph A, Paragraph C and Paragraph D) discriminates in favor of "highly compensated eligible Employees," the Employer matching contribution attributable to any excess deferrals, excess before-tax contributions of each affected "highly compensated eligible Employee" shall be charged to the participant's Employer matching contributions subaccount and credited to his Employer's matching contributions forfeiture account so that the rate of Employer matching contributions is nondiscriminatory. Any such charges shall be made no later than the end of the plan year following the plan year for which the Employer's matching contribution was made.

(iv) reallocation directions:

Subject to such conditions as the Administrative Managers shall prescribe on a uniform basis, any participant may from time to time reallocate in whole percentages his various Fund account balances among the various available Funds, including to and from a Self Directed Fund account. The following restrictions shall apply, however, to reallocations into the Self Directed Fund: (I) in order for an amount to be reallocated to a participant's Self Directed Fund account, the amount in the participant's Self Directed Fund account immediately following the reallocation may not exceed 50 percent of the participant's entire Investment Fund account balance (net of any participant loans); (II) the initial reallocation of amounts into a participant's Self Directed Fund account may not be in an amount less than \$2,500; (III) any subsequent reallocation of amounts into a participant's Self Directed Fund account may not be in an amount less than \$1,000; (IV) a participant must complete such application and disclosure documents as are required by the Administrative Managers to open a Self Directed Fund account; and (V) amounts reallocated to a participant's Self Directed Fund account may not have been in the participant's Stable Value Fund account during the 90-day period prior to the reallocation into the Self Directed Fund account.

Following a reallocation, amounts that have been transferred shall retain the after-tax, before-tax, matching, or rollover character which was attributable to such amounts immediately prior to the reallocation. For investment reallocation directions filed effective with commencement of daily valuation under the Investment Fund, any such reallocation direction shall become effective on the valuation date coincident with or next following the date on which such investment reallocation direction was made. A participant may elect to make unlimited reallocations with respect to his accounts in any calendar quarter.

A participant's reallocation request (as well as other requests and elections permitted under this Section IV) may be made on such forms and in such manner as permitted by the Administrative Managers, including through telephonic notice procedures.

(v) rollover contributions:

A. Any Employee who receives an "eligible rollover distribution" from any qualified plan (or a conduit IRA that satisfies the conditions of Code Section 408(d)(3)(A)(ii)) shall be eligible to make a rollover contribution of such "eligible rollover distribution" to the Investment Fund. The Trustee shall credit the amount of any rollover contribution to the participant's rollover contributions account, in accordance with the participant's designation, as of the date the rollover contribution is made.

B. The term rollover contribution means the contribution of an "eligible rollover distribution" to the Trustee by the Employee or the trustee of another "eligible retirement plan" (as defined in Section 402(c)(8)(B) of the Code).

C. For purposes of this Section IV.(v), the term "eligible rollover distribution" means:

1. part or all of the amount (other than nondeductible employee contributions) received by such Employee or distributed directly to this Plan on such Employee's behalf from an employee plan and trust described in Code Section 401(a) which is exempt from tax under Code Section 501(a) (or a conduit IRA that satisfies the conditions of Code Section 408(d)(3)(A)(ii)).

In all events, such amount shall constitute an "eligible rollover distribution" only if such amount qualifies as such under Code Section 402(c) and the regulations and other guidance thereunder and is a distribution of all or any portion of the balance to the credit of the Employee from the distributing plan or conduit IRA other than any distribution: (1) that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or for a specified period of ten years or more; (2) to the extent such distribution is required under Code Section 401(a)(9); (3) to the extent such distribution is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); or (4) that is made to a non-spouse beneficiary.

2. Once accepted by the Trust, an amount rolled over pursuant to this Section IV.(v) shall be credited to the participant's accounts, and invested in the funds in accordance with the participant's directions for such amounts. Thereafter, such rolled over amounts shall be administered and invested in accordance with Article IV and subject to the distribution provisions set forth in Article VI. For purposes of Article VI, except as otherwise provided in Paragraph G of Article VI, rolled over amounts shall be subject to the same provisions as a participant's before-tax subaccount. The limitations of Article IV, Section (iii) and Article XII shall not apply to rollover contributions. All rollover contributions shall be made in cash and shall be fully vested. No Employer's matching contributions shall be made with respect to rollover contributions.

V. Employer's Matching Contributions

A. Part A Participants. This Section V.A shall apply to Part A participants and only to Part A participants. Such Part A participants who are employed on the last day of a plan year (or who retire or experience a disability during the plan year) or such other Part A participants as are established by the Administrative Managers as eligible to receive a discretionary Employer matching contribution may be eligible to receive a discretionary Employer matching contribution based on their before-tax contributions up to as much as 5% of salary. Whether such a discretionary matching contribution shall be made, which Part A participants shall be eligible to receive the discretionary matching contribution, how much of a Part A participant's before-tax contributions (not exceeding 5% of salary) shall be eligible for matching, how much the Employer shall contribute for each dollar of before-tax contributions that are eligible for matching, and the other terms of such a discretionary matching contribution, are entirely within the discretion of the Administrative Managers, to be determined on an annual basis.

B. Part B Participants. This Section V.B shall apply to Part B participants and only to Part B participants. Except as otherwise provided in the last sentence of this paragraph, as of and as promptly as shall be practicable after the close of each pay period, (a) each Employer shall pay to the Trustee, as such Employer's matching contribution, the amount which will enable CBS or its designee to effect the credits hereinafter in this Article V referred to in the Employer matching contribution subaccounts of those Part B participants whose required basic contributions shall be or shall have been paid to the Trustee by such Employer as of such valuation date, and (b) CBS or its designee shall credit such matching contributions to Part B participants' Employer matching contributions subaccounts. Notwithstanding the foregoing provisions of this Article V, no Employer shall make a matching contribution as of any valuation date in excess of whichever shall be greater of the amount of such Employer's earnings and profits for such Employer's taxable year in which such valuation date shall occur or the amount of such Employer's earnings and profits as of the end of such taxable year, prior, in either case, to any charge for such contribution; if and to the extent that any Employer shall not be able to make such a matching contribution because it shall have insufficient such earnings and profits, the other Employers shall, in such proportions as the Administrative Managers shall determine and subject to the same limitations based upon their earnings and profits, make such matching contribution on behalf of such first-mentioned Employer. With respect to a Part B participant for whom the numerical total of his or her attained years of age plus the full years of his or her continuous employment period is less than 55, the Employer's matching contribution to be credited to such Part B participant's Employer matching contribution subaccount shall be of a value equal to 100% of his or her required basic contribution. With respect to a Part B participant whose required basic contribution

is the maximum permitted amount of 2-1/2 percent of his or her salary and for whom the numerical total of his or her attained years of age plus the full years of his or her continuous employment period equals 55 or greater, the Employer's matching contribution to be credited to such Part B participant's Employer matching contribution subaccount shall be increased to be of a value equal to (i) 120 percent of his or her required basic contribution if the Part B participant has not attained age 50 or (ii) 160 percent of his or her required basic contribution if the Part B participant has attained age 50. Such increased rate of Employer's matching contribution shall become effective as of and as promptly as shall be practicable after January 1 of the year in which a Part B participant shall satisfy the one or several requirements for entitlement thereto, but shall be made only if the total of the Part B participant's required basic contribution election and voluntary supplemental contribution election as then in effect, as a percentage of the Part B participant's salary, equals or exceeds such increased rate. The manner for payment, conversion, charging and crediting of Employer's matching contributions at such increased rates shall be identical to that provided in the first sentence of this Article, and the making thereof shall not be deemed to contravene the final sentence of this paragraph. No Employer matching contributions shall be made with respect to voluntary supplemental contributions or periodic special contributions of a Part B participant.

C. Part C Participants. This Section V.C shall apply to Part C participants and only to Part C participants. Effective as of the last business day of each calendar month, for each dollar of required basic contributions a Part C participant contributes on either an after-tax basis or a pre-tax basis, his Employer shall contribute fifty cents (50(cent)) into the Part C participant's Employer matching contributions account; provided that such Employer Match Contribution may, at the discretion of the Administrative Managers, be made in the form of shares of Viacom Inc. Stock equal in value to the Employer matching contribution as determined based on the closing price of Viacom Inc. Stock on the New York Stock Exchange as of the last business day of such calendar month, rather than in cash, with respect to each Part C participant (i) who is not represented by a labor organization or other representative which is recognized by an Employer as a representative for the purpose of collective bargaining, or (ii) who is represented by a labor organization or other representative which is recognized by an Employer as representative for the purpose of collective bargaining, to the extent that such labor organization or other representative makes a request that represented Part C participants be eligible for Employer matching contributions in the form of shares of Viacom Inc. Stock and the Administrative Managers designated such represented Part C participants as eligible for Employer matching contributions in the form of shares of Viacom Inc. Stock.

D. Employer matching contributions and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code.

E. Effective January 1, 1997, Employer matching contributions which are credited to a participant's Employer matching contributions subaccount shall be invested in the Company Stock Fund. At any time following the date on which such Employer matching contributions are credited to a participant's Employer matching contributions subaccount, the participant may elect, in accordance with Paragraph (iv) of Article IV to reallocate the amount of such Employer matching contributions held in the Company Stock Fund to other investment alternatives available under the Plan.

VI. Termination of Participation; Withdrawals;
Determination and Payment of Benefits

A.1. Nothing contained herein shall require any Employer to continue any participant in its employ, or require any participant to continue in the employ of any Employer, or require any Employer to continue to pay compensation to any participant during a leave of absence, or require any Employer to pay compensation to any participant during a leave of absence at the same rate as prior to the commencement thereof. Except as otherwise provided in the next sentence of this Paragraph A, if the employment of any participant by an Employer shall terminate for any reason whatever, including his death, his participation in the Investment Fund shall terminate as of the date of such termination of employment. In any event, (a) if, concurrently with the termination of the employment of a participant by any of the Employers, such participant shall become an employee of a non-Fund subsidiary, or (b) if a participant shall either (i) be transferred to a group of employees not determined by the Board to be eligible to participate in the Investment Fund or (ii) become an employee whose principal terms and conditions of employment are subject to the terms of a collective bargaining agreement which does not provide for eligibility for participation in the Investment Fund, his participation in the Investment Fund shall not terminate until the business day on which he shall no longer be an Employee of any of the Employers or an employee of any non-Fund subsidiary and he shall be deemed to have suspended his contribution election as then in effect for those of his consecutive payroll periods which shall be co-extensive with the period during which he shall be an employee of a non-Fund subsidiary or any employee included in such an ineligible group or an employee whose principal employment terms and conditions are subject to such a collective bargaining agreement, as the case may be, and such contribution election shall not be subject to renewal during such payroll periods.

Notwithstanding the preceding paragraph or any other provisions of the Plan to the contrary, if a participant's employment with an Employer is terminated due to the transfer by CBS of certain in-house functions to a corporation or other service provider which is not an affiliated company of CBS, such participant shall be treated as having "separated from service" for purposes of section 401(k)(2)(B)(i)(I) of the Code and shall be eligible for a termination benefit in accordance with Paragraph C.

B.1. A participant may file with CBS or its designee a request to have paid to him the amount equal to whichever shall be the lesser of (a) the amount specified in, or computed in accordance with, such request, or (b) the amount equal to the sum of the value as of the most recent valuation date following receipt by CBS or its designee of the participant's request (in accordance with the Administrative Managers' processing rules)

of the participant's after-tax subaccounts (but excluding amounts in the participant's Self Directed Fund account). Such request shall specify the extent, if any, to which after-tax subaccount amounts in each of the Funds (not including the Self Directed Fund) shall respectively be charged to effect such withdrawal. The Administrative Managers shall, as of and as promptly as shall be practicable after such valuation date, effect the charges so specified to such accounts, and make such payment to such participant. After a participant has attained age 59-1/2, the foregoing provisions limiting the right of withdrawal to the amount of the after-tax subaccounts shall lapse, and the withdrawal may be requested and effected of amounts which include the value of the participant's before-tax, vested Employer matching contributions, and rollover contributions subaccounts as well as his after-tax subaccounts then credited to such participant's accounts. A participant's Self Directed Fund account is not available as a source of withdrawals.

For purposes of this Paragraph B.1 of Article VI, a participant's withdrawal request may be made solely through the telephonic notice procedures (including with participants' consents through endorsement or deposit of the distributed amounts) in the manner prescribed by the Administrative Managers. Notwithstanding the foregoing, if a participant's request is made pursuant to such telephonic notice, the amount payable to such participant shall be based on the value of the participant's subaccounts as of the valuation date determined in accordance with the valuation procedures established by the Administrative Managers and the Trustee for processing such requests. The amount withdrawn shall be charged on a pro rata basis to each fund in the participant's account if the participant's request is made pursuant to telephonic notice, unless the participant separately provides notice to the Administrative Managers or its designee that the amount withdrawn is to be charged to a specific fund or funds.

A participant may make no more than two withdrawal requests under this Paragraph B.1 in any calendar year.

2. Prior to his attainment of age 59-1/2, a participant who has already withdrawn the maximum amount allowable under this Article VI may, in accordance with the foregoing procedures, request a withdrawal, to meet a bona fide financial emergency, of amounts in the participant's before-tax, vested Employer matching contributions, and rollover contributions subaccounts thereof. Any such withdrawal request may be made on such forms and in such manner as prescribed by the Administrative Managers, including through telephonic notice procedures (which shall include participants' consents through endorsement or deposit of the withdrawn amounts). Any withdrawal request granted under this Paragraph B.2 shall be deemed to be one of the two withdrawal requests under Paragraph B.1 for the calendar year. In considering and making

determinations upon such hardship requests, the Administrative Managers will act on the basis of positive evidence which the participant will be required to furnish, and will make its determinations on a uniform and nondiscriminatory basis. Consent for such hardship withdrawals will be granted if and only to the extent that the Administrative Managers determine that (i) the distribution is necessary in light of immediate and heavy financial needs of the participant, (ii) the distribution will not exceed the amount required to meet such financial needs, and (iii) funds to meet such financial needs are not reasonably available from other resources of the participant. Such determination shall be made in accordance with the following guidelines:

(a) Demonstration of Need. The participant must establish an immediate and heavy financial need for a withdrawal of funds pursuant to this section. The Administrative Managers shall determine, in a nondiscriminatory manner and in accordance with the provisions of Section 401(k) of the Code, whether a participant has a financial hardship. For this purpose, the term "financial hardship" shall be determined in accordance with the regulations issued pursuant to Section 401(k) of the Code and any other notices or rulings of general applicability issued under Section 401(k) of the Code and, to the extent permitted by such regulations, shall be limited to any financial need arising from: (1) medical expenses previously incurred or expenses necessary to obtain medical care not covered by insurance and arising from serious illness, accident or total disability of the participant or any member of his family, (2) expenses relating to the payment of tuition for the next 12 months of post-secondary education of a participant, his spouse or dependent, (3) the expenses (excluding mortgage payments) required for the purchase of a primary residence for the participant, or (4) expenses relating to the need to prevent the eviction of the participant from his principal residence or foreclosure on the mortgage of the participant's principal residence.

(b) Amount of Hardship Withdrawal. The amount of any withdrawal by a participant under subsection (a) above shall not exceed the amount required to meet the immediate financial need created by the hardship. In no event may the amount of any withdrawal exceed the lesser of: (1) the total value of the participant's before-tax contributions determined as of December 31, 1988 (taking into account earnings and losses attributable to such amounts), plus the total amount of the participant's before-tax contributions that are made after December 31, 1988, or (2) the value of all before-tax contributions made to the Plan (taking into account earnings and losses attributable to such amounts).

(c) Availability of Other Resources. In order to make a withdrawal under this paragraph, the participant must establish that he cannot relieve the financial hardship with assets that are reasonably available to the participant from other resources of the participant. For this purpose, the Administrative Managers may reasonably rely upon a participant's representation that the financial hardship cannot be relieved through: (i) reimbursement or compensation by insurance or otherwise, (ii) reasonable liquidation of the participant's assets, to the extent such liquidation would not itself cause an immediate and heavy financial need, (iii) cessation of before-tax contributions and after-tax contributions under the Investment Fund, or (iv) nontaxable (at the time of the loan) loans from plans maintained by the Employer or by any other employer or by borrowing from commercial sources on reasonable commercial terms (except to the extent any such borrowing would fail to alleviate the hardship or the repayment of such borrowing would cause a financial hardship). A participant's resources shall be deemed to include those assets of his spouse and minor children that are reasonably available to the participant. In the absence of such representations, a participant shall be deemed to have no other resources reasonably available if: (i) the participant has obtained all withdrawals, distributions and loans currently available to the participant under the Investment Fund and all other plans maintained by the Employer or an affiliated company (except to the extent any such borrowing would fail to alleviate the hardship or the repayment of such borrowing would cause a financial hardship); and (ii) the amount of the participant's before-tax contributions under the Investment Fund and under all plans maintained by the Employer or an affiliated company for the year following the year of the withdrawal are limited to the applicable limit under Section 402(g) of the Code for such year minus the participant's before-tax contributions for the year of the hardship withdrawal.

C.1. Except as otherwise provided in Paragraph E of this Article VI, each participant whose employment (and participation) shall terminate at any time for any reason whatever shall be entitled to receive as a termination benefit the amount equal to the value on the valuation date immediately following or coincident with his termination date of the amounts credited to his before-tax subaccounts, after-tax subaccounts, and rollover contribution subaccounts, all as of such termination date; provided that, amounts must have been reallocated from his Self Directed Fund account to another available Fund before such amounts are available for distribution.

2. Except as otherwise provided in Paragraph E of this Article VI, each participant whose employment (and participation) shall terminate either (a) for any reason on or subsequent to his 65th birthday or (b) at any time by reason of his death or his

disability or (c) at any time prior to his 65th birthday when his continuous employment period shall be three or more years, shall be entitled to receive as a termination benefit the amount equal to the value on the valuation date immediately following or coincident with his termination date of the amounts credited to his Employer matching contributions subaccounts; provided that, amounts must have been reallocated from his Self Directed Fund account to another available Fund before such amounts are available for distribution.

3. Except as otherwise provided in Paragraph E of this Article VI, each participant whose employment (and participation) shall terminate, other than by reason of his death or his disability, at any time prior to his 65th birthday when his continuous employment period shall be less than three years, shall be entitled to receive as a termination benefit the amount equal to the value on the valuation date immediately following or coincident with his termination date of the vested amounts credited to his Employer matching contributions subaccounts as of such termination date. If a participant terminates employment prior to the date on which he is fully vested in his account and receives a distribution of such account, the Administrative Managers shall, as of and as promptly as shall be practicable after such valuation date, charge to such former participant's Employer matching contributions subaccount and credit to his Employer's matching contributions forfeiture account, the unvested Employer matching contributions units credited to such former participant's Employer matching contributions subaccount as of such termination date; provided, however, that if such participant returns to employment before incurring five consecutive one-year breaks-in-service, he shall be entitled to repay to the Investment Fund the amount of his termination benefit attributable to his Employer matching contributions subaccount if such repayment is made prior to the fifth anniversary of his resumption of employment. In that event, such participant shall have credited to his Employer matching contributions subaccount the unvested Employer matching contributions amounts which were credited to his account as of his prior termination date and the Employer's matching contributions forfeiture account shall be charged in an identical amount.

D. Upon the termination of a participant's employment (and participation) at any time for any reason whatever, and upon the termination of a participant's employment (but not his participation) under the circumstances referred to in the third sentence of Paragraph A of this Article VI, his Employer shall repay to such former participant (or, in the event of his death, to his executors or administrators) or to such participant any amounts withheld or deferred from his salary, pursuant to a contribution election in effect prior to such termination, which have not been transferred to the Trustee.

E.1. (a) Any participant may file with CBS an election to have his termination benefit (other than a termination benefit payable by reason of his death) paid in a single payment or in a series of monthly or annual installments over a period not exceeding the lesser of 20 years or the life expectancy of such participant or the life expectancy of such participant and any individual designated as a beneficiary by such participant, provided that if the beneficiary is not the spouse of the participant, the present value of the installments payable to the participant shall at least equal 50 percent of the present value of the total installments payable to the participant and his beneficiary. Such single payment or the first such installment payment shall be made at the time specified in such election but not later than April 1 of the calendar year following the later of the calendar year in which such participant attains age 70-1/2, or the year in which such participant retires. If a participant is receiving his termination benefit in a series of installments and dies before his entire interest has been distributed to him, the balance of his termination benefit shall continue to be paid in such installments or, if his beneficiary so elects, in a single payment. The value of his termination benefit, if made in a single payment, shall be determined as of the valuation date determined in accordance with the procedures established by the Administrative Managers and the Trustee for processing distributions. The valuation date for any installment payment shall be the valuation date on which the installment payment is processed, in accordance with procedures established by the Administrative Managers and the Trustee.

(b) Any participant may file with CBS an election to have a termination benefit payable by reason of his death paid in a single payment to be paid to his beneficiary at the time specified in such election but not later than five years after the date of his death or in a series of monthly or annual installments to an individual designated as his beneficiary over a period not exceeding the lesser of 20 years or the life expectancy of such beneficiary and beginning at the time specified in such election but not later than one year after the date of his death (or if the participant's beneficiary is his surviving spouse, the date on which the participant would have attained age 70-1/2).

(c) Any participant may also, not less than 30 days prior to his termination date, modify or revoke any distribution election theretofore made by him. If any participant shall not have a distribution election in effect on his termination date, his termination benefit shall be paid to him (or in the event of his death, to his beneficiaries) in a single payment, provided, that if the value on the valuation date coincident with or immediately following such termination date of the amounts credited to his Fund accounts as of such termination date (or as of the date of any prior distribution or withdrawal) shall exceed \$5,000, his termination benefit shall not be immediately distributed without his consent. If any participant does not

consent to such a distribution, the termination benefit will not be paid until the earliest of his attainment of age 70-1/2, his consent to a distribution, or his death. Upon the earliest of such dates, his entire termination benefit shall be paid to him or his beneficiary in accordance with the participant's distribution election. The value of his termination benefit shall be determined as of the earliest to occur of the valuation date coincident with or (i) immediately following his attainment of age 70-1/2, or (ii) immediately following the receipt by CBS of his consent to an immediate distribution, in accordance with the procedures established by the Administrative Managers and the Trustee for processing distributions, or (iii) immediately following his death.

(d) Prior to July 1, 1997, for the sole purpose of determining a participant's entitlement to a distribution under this Article VI, except as provided below, no distribution shall be permitted upon the sale or other business disposition by CBS or an affiliated company of a trade or business or the sale by CBS or an affiliated company of its interest in a subsidiary, with respect to a participant who is employed by such trade or business or subsidiary immediately prior to such sale or disposition and who continues in the employ of (i) the employer that acquires the assets of such trade or business or acquires the interest of such subsidiary or (ii) any other entity related to such employer.

Notwithstanding the preceding paragraph or any other provisions of the Plan, for the sole purpose of determining a participant's entitlement to a distribution of his entire account under this Article VI, a distribution may be made on account of the disposition of WCAU-TV, WCIX-TV (provided, however, that this provision shall not apply to any employee of WCIX-TV who had not received a distribution as of November 24, 1995 and who continues in the employ of the corporation that acquired WCIX-TV), WPRI-TV, KTXQ-FM, KRRW-FM, KKRW-FM, or KLOU-FM with respect to any participant whose employment with an Employer is terminated due to such disposition and who continues in the employ of the corporation that acquires WCAU-TV, WCIX-TV, WPRI-TV, KTXQ-FM, KRRW-FM, KKRW-FM, or KLOU-FM.

On and after July 1, 1997, a participant shall be entitled to a distribution upon (i) the sale or other business disposition by CBS or an affiliated company of at least 85 percent of the assets used by CBS or the affiliated company in a trade or business to an unrelated corporation which does not maintain the Plan, but only if the participant continues in the employ of the employer that acquires the assets of such trade or business or any other entity related to such employer and only if CBS continues to maintain this Plan, or (ii) the sale or other disposition by the employer of its interest in a subsidiary to an unrelated entity which does not maintain the Plan, but only if the participant continues

in the employ of the employer that acquires the interest of such subsidiary or any other entity related to such employer and only if CBS continues to maintain this Plan.

In accordance with the requirements of Code section 401(k) and the regulations thereunder, distributions on account of the disposition of WCAU-TV, WCIX-TV, WPRI-TV, KTXQ-FM, KRRW-FM, KKRW-FM, KLOU-FM or any disposition described in the immediately preceding paragraph shall be only in the form of a single sum distribution, and may not be made in the form of installments, as described in Section E.1.(a) of this Article. In addition, in order for a participant to receive a distribution on account of such dispositions, the participant must properly elect to receive such distribution no later than the end of the second calendar year after the calendar year in which the applicable disposition occurred.

(e) To the extent distributions commence in the form of a series of monthly or annual installments, the Self Directed Fund shall not be available thereafter as an investment option for amounts not yet distributed.

2 . (a) A distribution election shall be set forth in a written notice given to CBS and, if made, such notice shall be given during the 90-day period before the date the payment of his termination benefit shall commence, which period shall be extended, if necessary, to include at least the 90 days after the date the information referred to in section (b) of this subparagraph 2 shall have been given to such participant; provided, however, that if such participant shall have given notice less than 90 days before the date on which the payment of his termination benefit shall commence of his intent to terminate employment, such election period shall end on the later of such date or the 30th day after the date on which such notice shall have been given, which period shall be extended, if necessary, to include at least 30 days after the information referred to in section (b) of this subparagraph 2 shall have been given to such participant. Elections hereunder shall be revocable during such election period.

Notwithstanding the foregoing, distribution of a participant's account under the Plan may occur prior to thirty (30) days after the Administrative Managers provide notice pursuant to section (b) of this subparagraph 2, provided:

(i) The Administrative Managers inform the participant that he has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether to receive an immediate distribution; and

(ii) the participant, after receiving the notice, affirmatively elects to receive an immediate distribution.

(b) Within seven days after the commencement of such election period, or, if earlier, nine months prior to a participant's attainment of age 55, such participant shall be furnished with a notice written in non-technical terms of the availability of the distribution election.

3. Any participant may, in accordance with the provisions of section (a) of subparagraph 2 of this Paragraph E, file with CBS an election to have that portion of his termination benefit consisting of amounts credited to his Company Stock Fund account paid to him (or, in the event of his death, to his beneficiaries), to the extent possible, in shares of Viacom Inc. Stock in lieu of in cash ("a stock election"). Any participant may also, in accordance with such provisions of said section (a), revoke any such election theretofore made by him.

4. Notwithstanding any other provisions of Paragraph E of this Article VI, if a participant is married, any designation of a beneficiary other than the participant's spouse shall be given effect only if such spouse consents in writing to such designation and such consent acknowledges that such spouse is thereby waiving in favor of such other beneficiary the right to receive the amount payable hereunder upon the death of the participant and such consent is witnessed by a notary public. The preceding sentence shall not apply to a designation by a participant who establishes to the satisfaction of the Administrative Managers that his spouse cannot be located. No designation of a beneficiary made before a participant is married shall be given effect after the participant becomes married.

5. Notwithstanding any other provision of Paragraph E of this Article VI, a participant shall be deemed to have filed all distribution election forms or requests and any subsequent modifications or revocations (other than the designation of beneficiary described in subparagraph 3 of this paragraph E) by providing telephonic notice in the manner prescribed by the Administrative Managers (which shall include participants' consents through endorsement or deposit of the distributed amounts). Notwithstanding the foregoing, if a participant's request is made pursuant to such telephonic notice, the value of such participant's termination benefit shall be based on the value of the participant's termination benefit as of the valuation date determined in accordance with the valuation procedures established by the Administrative Managers and the Trustee for processing such requests.

F.1. If any former participant shall have in effect a distribution election referred to in section (b) of subparagraph 1 of Paragraph E of this Article VI, or if any

former participant shall have in effect a distribution election referred to in section (a) of said subparagraph 1 and shall die prior to the payment of his termination benefit in full:

(a) As of and as promptly as shall be practicable after the valuation date immediately following or coincident with such former participant's termination date (if such distribution election shall be one referred to in said section (b)) or the valuation date immediately following or coincident with the date of such former participant's death (if such distribution election shall be one referred to in said section (a) and such participant shall die prior to the payment of his entire termination benefit in full), as the case may be:

(i) The Administrative Managers shall determine the value of the amounts credited to such former participant's accounts as of such termination date or as of the date of the death of such former participant, as the case may be.

(ii) The Administrative Managers shall charge such amounts, to the extent vested, to such respective accounts.

(iii) If such distribution election shall be one referred to in said section (a) or said section (b), the Trustee shall pay to such former participant or his beneficiaries, as the case may be, the amounts so charged.

(b) If a stock election of such former participant shall be in effect, as of and as promptly as shall be practicable after the applicable valuation date referred to in section (a) of this subparagraph 1:

(i) The Trustee shall distribute to such former participant or his beneficiaries, as the case may be, the largest possible number of full shares of Viacom Inc. Stock, registered in the name of such former participant or his beneficiaries, along with cash for fractional shares, the total value of which shall be equal to the value of the amounts credited to his Company Stock Fund account as of the valuation date or as of the date of the death of such former participant, as the case may be.

(ii) The Administrative Managers shall charge the amounts so distributed to the Company Stock Fund account of such former participant.

2. If any former participant shall have in effect a distribution election referred to in section (a) of subparagraph 1 of Paragraph E of this Article VI:

(a) As of and as promptly as shall be practicable after the valuation date immediately following or coincident with such former participant's termination date or the filing by such participant of the aforementioned distribution election, whichever shall be the later, and (I) if such distribution election shall be one requiring monthly installments, as of and as promptly as shall be practicable after each subsequent valuation date or (II) if such distribution election shall be one requiring annual installments, as of and as promptly as shall be practicable after each subsequent valuation occurring during the same calendar month as such first-mentioned valuation date, and in either case, to and including the valuation date as of which such former participant's termination benefit shall have been paid in full, or to and including the valuation date immediately following the date of such former participant's death (if such former participant shall die prior to the payment of his termination benefit in full), as the case may be:

(i) The Administrative Managers shall determine the vested amounts then credited to such former participant's accounts.

(ii) The Trustee shall pay to such former participant or his beneficiaries, as the case may be, that fraction of the respective amounts determined pursuant to the provisions of subsection (i) of this section (a) the numerator of which shall be one and the denominator of which shall be the total number of installments specified to be paid in the distribution election of such former participant minus the number of such installments paid as of valuation dates prior to the valuation date first referred to in this section (a).

(iii) The Administrative Managers shall charge to the Fund accounts of such former participant the fraction determined pursuant to the provisions of subsection (ii) of this section (a) of the respective amounts credited to such accounts as of the valuation date first referred to in this section (a) and make corresponding charges (net of applicable fees) to the Fund accounts.

(b) If a former participant's distribution election shall be one requiring monthly or annual installments, no stock election shall be available under this Paragraph F.

3. All payments made by the Trustee to any former participant (and/or his beneficiaries) pursuant to the foregoing provisions of this Paragraph F shall be subject to such withholding and to such other deductions as shall at the time of such payment be required by reason of any income tax or other law, whether of the United States or of any other jurisdiction, and, in the case of payments to beneficiaries of former participants, the delivery to the Trustee of all appropriate tax waivers and other documents.

4. Notwithstanding anything contained herein to the contrary, the payment of any benefits to any former participant (and/or his beneficiaries) shall commence, unless such former participant (and/or his beneficiaries) shall elect otherwise hereunder, not later than the 60th day after the close of the calendar year in which occurs his 65th birthday or his retirement in a calendar year thereafter, whichever shall last occur.

5. Notwithstanding anything contained herein to the contrary, if a participant shall attain age 70-1/2 on or after January 1, 1988 and prior to January 1, 1997, whether or not such participant continues as an Employee, such participant shall commence receiving minimum required distributions in accordance with the requirements of Section 401(a)(9) of the Code and the regulations and other guidance thereunder unless such participant had not received any minimum required distributions as of December 31, 1996. If such participant fails to request a withdrawal in accordance with the otherwise applicable provisions of Article VI, he shall receive minimum distributions for each year beginning no later than April 1 of the calendar year following the year in which he attains age 70-1/2 and by each December 31 thereafter based on the participant's life expectancy determined without recalculation. Such minimum required distributions shall continue to be made until the participant's entire interest has been paid. In all events, distributions will comply with the incidental death benefits requirements of Section 401(a)(9)(G) of the Code and the regulations issued thereunder.

If a participant shall attain age 70-1/2 on or after January 1, 1997 and/or attained age 70-1/2 on or after January 1, 1996 and has not commenced receiving minimum required distributions in accordance with Section 401(a)(9) of the Code prior to January 1, 1997, such participant shall commence receiving minimum required distributions in accordance with the requirements of the Code and the regulations and other guidance thereunder not later than the April 1 following the close of the later of (i) the calendar year in which the participant attains age 70-1/2, or (ii) the calendar year in which the participant terminates employment.

6. Any benefits payable to a participant or beneficiary which are not claimed for a period of five years from the date of entitlement, as determined by the

Administrative Managers and following a diligent effort to locate such participant or beneficiary, shall with the approval of the Administrative Managers be charged to such former participant's or beneficiary's accounts and credited to his Employer's matching contributions forfeiture account; provided, however, that if a claim for such forfeited benefits is made by the participant or beneficiary, all such amounts shall be reinstated to the accounts of the participant or beneficiary.

7. If the Administrative Managers shall determine that a participant, terminated participant, or any other person entitled to a benefit under the Investment Fund (the "Recipient") is unable to care for his affairs because of illness, accident, or mental or physical incapacity, or because the Recipient is a minor, the Administrative Managers may direct that any benefit payment due the Recipient be paid to his duly appointed legal representative; or if no such representative is appointed, to the Recipient's spouse, child, parent, or other blood relative, or to a person with whom the Recipient resides or who has incurred expense on behalf of the Recipient. Any such payment so made shall be a complete discharge of the liabilities of the Investment Fund with respect to the Recipient.

8. Notwithstanding any other provision of Paragraph F of this Article VI, a participant shall be deemed to have filed all distribution election forms or requests and any subsequent modifications or revocations by providing telephonic notice in the manner prescribed by the Administrative Managers (which shall include participants' consents through endorsement or deposit of the distributed amounts). Notwithstanding the foregoing, if a participant's request is made pursuant to such telephonic notice, or such other procedure as may be designated by the Administrative Managers to satisfy the requirements of this subparagraph 8, the value of such participant's termination benefit shall be based on the value of the participant's termination benefit as of the valuation date determined in accordance with the valuation procedures established by the Administrative Managers and the Trustee for processing such requests.

G.1. The Administrative Managers may determine to make a loan to any participant who then qualifies as an Employee under Article IX, Paragraph A, subparagraph 36, or is otherwise a "party in interest" with respect to the Investment Fund under Section 3(14) of ERISA. The total amount of each loan will be subject to the following rules:

(a) The loan must be for a minimum of \$1,000. Loans above the minimum amount may be made only in multiples of \$100.

(b) The maximum amount of the loan will be limited to the lesser of:

(i) \$50,000 (reduced by the highest outstanding balance of any loan from the Investment Fund during the one-year period ending on the date before the date such loan is made), or

(ii) one-half of the market value of the vested portions of all the participant's separate accounts on the valuation date determined in accordance with the valuation procedures established by the Administrative Managers and the Trustee for processing loan requests.

(c) A participant may have only two outstanding loans at any one time and may not have more than one loan per calendar year. One of the outstanding loans must be for a primary residence.

2. Any loan to a participant shall be secured by the pledge of all the participant's right, title and interest in the vested portion of the participant's accounts in the Investment Fund, provided, however, that in no event shall more than 50 percent of the vested portion of the participant's account, determined at the time the loan is made, be pledged as collateral for the loan. Such pledge shall be evidenced by the execution of a promissory note by the participant, which promissory note shall provide that, in the event of any default by the participant on a loan repayment, the Administrative Managers shall be authorized (to the extent permitted by law) to deduct the amount of the loan outstanding and any unpaid interest due thereon from the participant's wages or salary to be thereafter paid by the Employer, and to take any and all other actions necessary and appropriate to enforce collection of the unpaid loan. Such promissory note also shall provide that, in the event that a participant is eligible for and elects a direct rollover to a qualified plan of another employer in accordance with Paragraph VI.H. of the Plan, the promissory note may be assigned by the Plan's Trustee to the trustee of the qualified plan if such qualified plan agrees to accept a direct rollover of the indebtedness evidenced by such promissory note.

3. There shall be deducted from the accounts of a participant to whom a loan is made an amount having a value equal to the principal amount of the loan plus any loan set-up charge implemented by the Administrative Managers. The proceeds of any loan shall be charged against the accounts of the borrowing participant according to the order in which items (i) and (ii) are presented, as the amounts described in each successive paragraph are exhausted: (i) before-tax subaccounts; (ii) rollover subaccounts; (iii) after-tax subaccounts; and (iv) Employer matching contributions subaccounts. The loan proceeds shall be deducted from the various investment funds in which the participant's accounts are invested on a pro rata basis. However, the Self Directed Fund is not available as a source for loan proceeds.

4. The rate of interest charged on any loan to a participant shall be a reasonable rate of interest determined by the Administrative Managers taking into consideration interest rates being charged under generally prevailing market conditions. The Administrative Managers shall not discriminate among participants in the matter of interest rates, but loans granted at different times may bear different interest rates if, in the opinion of the Administrative Managers, the difference in rates is justified by a change in general economic conditions.

5. Loans shall be repaid in accordance with the following procedures:

(a) Any loan to a participant shall be repaid within five years of the date on which the loan is made (or upon the participant's termination of employment with Employer, if earlier), except that in the case of a loan to a participant that is used to acquire a principal residence of the participant, such loan may be repaid over a longer period of time, not to exceed 15 years, as determined by the Administrative Managers. Repayments of principal and interest on any loan shall be made by substantially level payments (not less frequently than quarterly) by payroll deduction and shall be applied to reduce the principal as well as the accrued interest of the loan. Notwithstanding the foregoing, any participant whose employment with an Employer is terminated due to the disposition of WCAU-TV or WCIX-TV and who continues in employment with the entity which acquires WCAU-TV or WCIX-TV shall be permitted to continue repayment of any loan outstanding at the time of such disposition under the loan's original repayment schedule. Such repayment schedule may continue for so long as the acquiring entity provides a payroll deduction system whereby such participant can continue such repayments. In the event that such payroll deduction becomes unavailable or the Administrative Managers determine that any affected participant's loan will not be repaid through substantially level payments not less frequently than quarterly, the provisions of subparagraph 6 shall apply.

(b) If a participant is transferred from employment with an Employer to employment with an Affiliated Company or another entity affiliated with the Employer as the Administrative Managers in their discretion may determine, he shall not be treated as having terminated employment and the Administrative Managers shall make arrangements for the loan to be repaid in accordance with the loan agreement. For this purpose, the Administrative Managers may, but are not required to, authorize the transfer of the loan to a qualified plan maintained by such Affiliated Company. In the absence of such arrangements,

the loan shall be deemed to be in default, and shall be subject to the provisions of subparagraph 6.

(c) The Administrative Managers shall have the sole responsibility for assuring that a participant timely makes all loan repayments. Each loan repayment shall be paid to the Investment Fund, and shall be accompanied by written instructions from the Administrative Managers that: (1) identify the participant on whose behalf the loan repayment is being made; and (2) specify the separate accounts of the participant to which the loan repayment should be credited and the investment of the loan repayment in accordance with the investment procedures of Article IV.

(d) A participant may prepay the entire outstanding loan balance with respect to the loan at any time without penalty.

(e) The Administrative Managers may implement a reasonable loan set-up charge for all loans.

6. In the event of a default by a participant on a loan repayment, all remaining payments on the loan shall be immediately due and payable. In the case of any participant who is not entitled to a distribution under Article VI, the Administrative Managers shall, to the extent permitted by law, deduct the total amount of the loan outstanding and any unpaid interest due thereon from the wages or salary payable to the participant by the Employer in accordance with the participant's promissory note. In addition, the Administrative Managers shall take any and all other actions necessary and appropriate to enforce collection of the unpaid loan, although foreclosure on the note and attachment of security shall not occur until a distributable event occurs under the Investment Fund with respect to before-tax contributions. In the case of any participant or beneficiary who is entitled to a distribution or withdrawal under Article VI, the Administrative Managers shall deduct the total amount of the loan outstanding and any unpaid interest due thereon from the amounts to be distributed from the participant's separate accounts under the Investment Fund in order to satisfy the amount due.

7. A request by a participant for a loan shall be made in such manner (including telephonic notice) as the Administrative Managers may prescribe and shall specify the amount of the loan. The terms and conditions on which the Administrative Managers shall approve loans shall be applied on a uniform and reasonably equivalent basis with respect to all participants. Notwithstanding the foregoing, the Administrative Managers or its representatives may apply different terms and conditions for loans to Employees who are not actively employed by an Employer, or for whom payroll

deduction is not available, based on economic and other differences affecting the individuals' ability to repay any loan.

If a participant's request for a loan is approved by the Administrative Managers, the Administrative Managers shall cause the loan to be made in a lump sum payment of cash to the participant. A participant's consent to the terms of any such loan may be evidenced by the participant's consent through endorsement or deposit of the loan proceeds.

Effective October 1, 1999, the Administrative Managers have retained Dreyfus Service Corporation ("Dreyfus") to administer the loan program established in this Article VI, Paragraph G. As soon as practicable after October 1, 1999, all participant requests for loans shall be directed to Dreyfus. Loan administration shall be undertaken by Dreyfus as soon as administratively practicable after October 1, 1999.

8. All loan repayments by the participant shall be credited to such separate accounts and reinvested in accordance with the Employee's investment directions pursuant to Article IV, Part (i), Paragraph (B).

9. Notwithstanding the foregoing, no loan shall be made to a participant during the period in which the Administrative Managers are making a determination of whether a domestic relations order affecting the participant's account is a qualified domestic relations order, within the meaning of Section 414(p) of the Code. Further, if the Administrative Managers are in receipt of a qualified domestic relations order with respect to any participant's accounts, they may prohibit such participant from obtaining a loan until the alternate payee's rights under such order are satisfied.

10. In the event that a payment is required to be made to a beneficiary upon the death of a participant or an alternate payee pursuant to a qualified domestic relations order, within the meaning of Section 414(p) of the Code, while the participant whose account is the subject of such order has a loan outstanding, the Administrative Managers, in their discretion, may direct that the participant's promissory note be transferred to the beneficiary or the alternate payee, as applicable.

H.1. At the request (which shall include a request made pursuant to telephonic notice procedures established by the Administrative Managers) of a distributee (which shall mean a participant, a surviving spouse of a participant, or a spouse or former spouse of a participant that is an alternative payee under a qualified domestic relations order), and upon consent of the Administrative Managers, the Trustee shall effectuate a direct rollover distribution of the amount requested by the distributee, in accordance with Section 401(a)(31) of the Code, to an eligible retirement plan (as defined in Section 402(c)(8)(B) of the Code). Such amount may constitute all or part of any distribution otherwise to be made hereunder to the distributee, provided that such distribution constitutes an "eligible rollover distribution," as defined in Section 402(c) of the Code and the regulations and other guidance issued thereunder. All direct rollover distributions shall be made in accordance with the following subparagraphs 2 through 6. For purposes of this Paragraph H, the following terms have the following meanings:

(a) The term "eligible rollover distribution" means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or for a specified period of 10 years or more; or any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; or any distribution to the extent such distribution is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to Employer securities).

(b) The term "eligible retirement plan" means an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to a surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

2. A direct rollover distribution shall only be made to one eligible retirement plan; a distributee may not elect to have a direct rollover distribution apportioned between or among more than one eligible retirement plan.

3. Direct rollover distributions shall be made in cash in the form of a check made out to the trustee of the eligible retirement plan, in accordance with procedures established by the Administrative Managers, plus shares of Viacom Inc. Stock otherwise distributable hereunder to the distributee, which shares shall be registered in a manner

necessary to effectuate a direct rollover under Section 401(a)(31) of the Code. In addition, if a participant's employment with an Employer is terminated due to the transfer by CBS of certain in-house functions to a corporation or other service provider which is not an affiliated company of CBS and if the direct rollover is to be made to a qualified trust described in Section 401(a) of the Code, a direct rollover distribution may include a promissory note evidencing the distributee's indebtedness under the provisions of Paragraph VI.G. of the Plan.

4. Amounts attributable to after-tax Employee contributions shall be distributed directly to the distributee and may not be distributed in a direct rollover distribution.

5. No direct rollover distribution shall be made unless the distributee furnishes CBS with such information as the Administrative Managers shall require, including but not limited to: the name of the recipient eligible retirement plan, a representation from a representative of the recipient plan that it is an eligible retirement plan, and any account number or other identifying information.

6. If a distributee's distribution is otherwise to be paid in the form of installment payments, the distributee must make a separate direct rollover distribution request with respect to each calendar year during which installment payments are made.

7. If a distributee does not elect a direct rollover distribution within 60 days following the date that such amounts first become available for distribution, and the participant's account balance is not greater than \$5,000, the participant's account balance shall be paid to such distributee, reduced by any applicable income tax withholding, as soon as practicable thereafter.

VII. The Managers

A. The Financial Managers may at any time or from time to time appoint one or more investment managers, each of which shall in its sole discretion direct the Trustee in the investment or reinvestment of all or part of the Trust Fund under the Trust Agreement as designated by such Financial Managers.

B. Reserved.

C. In the event of any disagreement among the Administrative Managers or Financial Managers at any time acting hereunder and authorized to act with respect to any matter, the decision of a majority of such Administrative Managers or Financial Managers authorized to act upon such matter shall be controlling and shall be binding and conclusive upon all persons, including, without in any manner limiting the generality of the foregoing, the Employers, the other Administrative Managers or Financial Managers, the Trustee, all persons at any time in the employ of any of the Employers and the participants, the former participants and their respective beneficiaries, and upon the respective successors, assigns, executors and administrators of all of the foregoing.

D. Each additional and each successor Administrative Manager or Financial Manager at any time acting hereunder shall have all of the rights and powers (including discretionary rights and powers) and all of the privileges and immunities hereby conferred upon the original Administrative Managers or Financial Managers, and all of the duties and obligations so imposed upon the original Administrative Managers or Financial Managers.

E. In the event an Administrative Manager or Financial Manager at any time acting hereunder shall be required to give any bond or other security for the faithful performance of his duties as an Administrative Manager or Financial Manager, the cost of such bond or other security shall be paid by CBS.

VIII. Administration.

A. CBS shall be the "administrator" of the Investment Fund within the meaning of Section 3(16)(A) of the Act and shall have the power in its discretion to administer and construe the Investment Fund, determine questions of fact and law arising under the Investment Fund, direct disbursements by the Trustee and exercise the other rights and powers specified herein. The rights, powers, authority, duties, and obligations of CBS as the administrator of the Investment Fund are delegated to the Administrative Managers.

B. CBS, the Administrative Managers, and the Financial Managers may each retain auditors, accountants and legal counsel selected by them, and CBS, the Administrative Managers, and the Financial Managers may each retain such other persons as they deem appropriate in connection with administering the Investment Fund. Any Administrative or Financial Manager may himself act in any such capacity, and any such auditors, accountants and legal counsel may be persons acting in a similar capacity for any Employer and may be Employees of any Employer. To the extent permitted by law, the opinion of any such auditor, accountant or legal counsel shall be full and complete authority and protection in respect of any action taken, suffered or omitted by the Administrative Managers or Financial Managers in good faith and in accordance with such opinion.

C. The Administrative Managers or Financial Managers may allocate responsibility among themselves, and the Administrative Managers or Financial Managers may designate other persons to carry out their fiduciary responsibilities under the Investment Fund, and, without in any manner limiting the generality of the foregoing, may, by a written instrument, (1) designate each or any of the Administrative Managers or Financial Managers and/or any other person or persons, severally or jointly, to execute, on behalf of the Administrative Managers or Financial Managers, all documents and other instruments proper, necessary or desirable in order to effectuate the purposes of the Investment Fund, and (2) revoke or change any such designation theretofore made. Any Administrative Manager or Financial Manager, acting by himself, may similarly revoke any such designation theretofore made. Any third party may rely upon the continued effectiveness of any such designation until such third party shall have notice of the change or revocation thereof. The Administrative Managers and Financial Managers may also employ, appoint, and dismiss advisors and administrators as they deem necessary to carry out the provisions of the Plan, including attorneys, accountants, actuaries, clerks, committees, or other agents, and may delegate any of their authority and duties to such persons.

D. Each Administrative Manager or Financial Manager who shall not be an Employee shall be entitled to receive, as compensation for his services hereunder, such fees as he and CBS may from time to time agree. CBS shall pay such compensation and shall also pay (and/or reimburse the Administrative Managers and Financial Managers for) the reasonable expenses incurred by them in the administration of the Investment Fund, including the fees and compensation of the persons referred to in Paragraphs A and B of this Article VIII.

E. To the extent that the Employers and/or the Administrative Managers shall prescribe forms for use by the participants, the former participants and their respective beneficiaries in communicating with any Employer, the Administrative Managers, or the Trustee, the Administrative Managers shall establish periods during which communications may be received or shall designate representatives to whom communications shall be delivered, and the Employer, the Administrative Managers and the Trustee shall respectively be protected in disregarding any notice or communication for which a form shall so have been prescribed and which shall not be made in such form, and any notice or communication for the receipt of which a period shall so have been established and which shall not be received during such period, and any notice or communication for the receipt of which a representative shall have been designated and which shall not be received by such representative. Each Employer, the Administrative Managers, and the Trustee shall respectively also be protected in acting upon any notice or other communication purporting to be signed by any person and reasonably believed to be genuine and accurate.

F. To the extent permitted by law, all determinations hereunder by an Employer or the Administrative Managers shall be made in the sole and absolute discretion of such Employer or of the Administrative Managers, as the case may be. Neither any Employer nor the Administrative Managers, in making any determination, or in taking any action, in connection with the administration of the Investment Fund, shall discriminate in favor of Employees who are officers or shareholders of any Employer or persons whose principal duties consist of supervising the work of other Employees or persons who are highly compensated Employees.

G. Subject to the applicable provisions of paragraph H of this Article VIII, in the event that any disputed matter shall arise hereunder, including, without in any manner limiting the generality of the foregoing, any matter relating to the eligibility of any person to participate in the Investment Fund, the participation of any person therein, the amounts payable to any person hereunder and the applicability and interpretation of the provisions hereof, the decision of the Administrative Managers upon such matter shall be binding and conclusive upon all persons, including, without in any manner limiting the generality

of the foregoing, the Employers, the Trustee, all persons at any time in the employ of any of the Employers and the participants, the former participants and their respective beneficiaries, and upon the respective successors, assigns, executors and administrators of all of the foregoing.

H. All claims for benefits under the Investment Fund by a participant or his beneficiary shall be made in writing to a person designated by the Administrative Managers for such purpose. If the designated person receiving a claim for benefits believes that the claim should be denied, he shall notify the claimant in writing of the denial of the claim within 90 days after his receipt thereof unless he shall prior to the end of such 90-day period notify the claimant of any special circumstances requiring an extension of time, not to exceed an additional 90-day period, to respond to such claim and the date by which it is expected a decision will be rendered. Such notice shall (1) set forth the specific reason or reasons for the denial, making reference to the pertinent provisions of the Investment Fund or of Investment Fund documents on which the denial is based, (2) describe any additional material or information that must be received before the claim request may be reconsidered and explain the reason why such material or information, if any, is needed and (3) inform the claimant of his right pursuant to this Paragraph H to request review of the decision by the Administrative Managers (as the delegate of the "administrator"). A claimant who believes that he has submitted all available and relevant information may appeal the denial of a claim to the Administrative Managers by submitting a written request for review to the Administrative Managers within 60 days after the date on which such denial is received. Such period may be extended by the Administrative Managers for good cause shown. The person making the request for review may examine pertinent Investment Fund documents and the request for review may discuss any issues relevant to the claim. The Administrative Managers shall decide whether or not to grant the claim within 60 days after receipt of the request for review, but this period may be extended by the Administrative Managers for up to an additional 60 days in special circumstances. The Administrative Managers' decision shall be in writing, shall include specific reasons for the decision and shall refer to pertinent provisions of the Investment Fund or of Investment Fund documents on which the decision is based.

I. Notwithstanding anything in the Trust Agreement to the contrary, the Financial Managers shall have the sole power to (1) appoint the Trustee, (2) remove any Trustee then acting hereunder by giving written notice of such removal to such Trustee, to the other Employers and to the Administrative Managers, and (3) approve or disapprove the accounting by a retiring Trustee referred to in the Trust Agreement. The Trustee shall have sole responsibility for the Trust Fund, except as may otherwise be designated by the Financial Managers in accordance with law.

J. Each fiduciary under the Investment Fund shall discharge his duties with respect to the Investment Fund solely in the interests of the participants and their beneficiaries with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. No fiduciary under the Investment Fund shall be liable for an act or omission of another person in carrying out any fiduciary responsibility where such fiduciary responsibility is allocated to such other person by the Investment Fund or pursuant to a procedure established in the Investment Fund except as otherwise provided in Section 405 of the Act. CBS hereby indemnifies each Administrative Manager, each Financial Manager, each officer, and each Employee of the Employers against any liabilities or expenses, including attorneys' fees, reasonably incurred by him in connection with any actual or threatened legal action to which he might become a party by reason of being a fiduciary with respect to the Investment Fund except to the extent that he shall be adjudged in such action to be liable for gross negligence or willful misconduct in the performance of his duties as a fiduciary. Any person or group of persons may serve in more than one fiduciary capacity with respect to the Investment Fund.

K. The sole interest of each participant, each former participant and each beneficiary of a participant or former participant hereunder shall be to receive the benefits provided for herein as and when the same shall become due and payable in accordance with the terms hereof, and neither any participant nor any former participant nor any beneficiary of a participant or former participant shall have any right, title or interest in or to the Trust Fund or to any other monies or other properties at any time held by or receivable by the Trustee. The right of any participant or any former participant and of any beneficiary of any participant or former participant to receive or have applied to his use any payment becoming due hereunder shall not be subject to alienation or assignment, and, if any such participant or former participant or beneficiary shall attempt to assign, transfer or otherwise dispose of any such right, or if any such right shall be subjected to attachment, execution, garnishment, sequestration or other seizure under any legal, equitable or other process, it shall, if and to the extent that the Administrative Managers shall so determine, pass and be transferred to such one or more as may be appointed by the Administrative Managers from among the beneficiaries of such participant or former participant and the spouse and blood relatives of such participant, former participant or beneficiary, and in such proportions as the Administrative Managers shall determine.

Nothing contained in the foregoing paragraph shall prohibit the payment of benefits to an 'alternate payee' pursuant to a 'qualified domestic relations order,' as said

quoted terms are defined in, and in accordance with, Section 206(d) of the Act. Distributions pursuant to a 'qualified domestic relations order' may be made prior to the participant's attainment of 'earliest retirement age.' The Administrative Managers is authorized and directed to develop procedures for the administration of 'qualified domestic relations orders' including procedures authorizing a suspension of activity in a participant's account pending a final determination as to whether such an order will be submitted for review by the Administrative Managers and whether any such submitted order is qualified.

L.1. All Viacom Inc. Stock (including fractional shares) representing amounts credited to a participant's Company Stock Fund account as of the valuation date preceding by the shortest practicable interval a record date established generally for fixing the right of holders of Viacom Inc. Stock to vote shall be voted by the Trustee in accordance with instructions from such participant. CBS shall provide participants with notices and proxy or information statements when voting rights are to be exercised, the content of which must be generally the same as that provided to record holders of Viacom Inc. Stock. Fractional shares shall be voted by the Trustee on a combined basis, so as to reflect the instructions of the participants with respect to such shares. The Trustee shall vote all Viacom Inc. Stock for which it has not received participants' instructions, including all Viacom Inc. Stock held by it as of such record date but which is not as of that date allocated to participants' accounts, in the same manner as a majority of the Viacom Inc. Stock representing all of the amounts credited to the Common Stock Fund accounts of participants who have submitted voting instructions is voted.

2. In the event that a tender or exchange offer or other offer to purchase Viacom Inc. Stock is made by an individual or entity for all or a portion of the outstanding Viacom Inc. Stock or the Viacom Inc. Stock held in the Trust Fund, the Trustee shall not tender or sell any Viacom Inc. Stock held by it in the Company Stock Fund except upon specific written instructions from each participant directing that the Viacom Inc. Stock representing amounts credited to the participant's Company Stock Fund account be so tendered or sold. CBS shall provide participants with notices and information with respect to any such offer in a timely fashion so as to permit each participant an opportunity to submit instructions to the Trustee with respect to his tendering or not tendering the Viacom Inc. Stock representing such amounts credited to such participant's Company Stock Fund account.

M.1. All Infinity Stock (including fractional shares) representing amounts credited to a participant's Infinity Stock Fund account as of the valuation date preceding by the shortest practical interval a record date established generally for fixing the right of holders of Infinity Stock to vote shall be voted by the Trustee in accordance with

instructions from such participant. CBS shall provide participants with notices and proxy or information statements when voting rights are to be exercised, the content of which must be generally the same as that provided to record holders of Infinity Stock. Fractional shares shall be voted by the Trustee on a combined basis, so as to reflect the instructions of the participants with respect to such shares. The Trustee shall vote all Infinity Stock for which it has not received participants' instructions, including all Infinity Stock held by it as of such record date but which is not as of that date allocated to participants' accounts, in the same manner as a majority of the Infinity Stock representing all of the amounts credited to the Common Stock Fund accounts of participants who have submitted voting instructions is voted.

2. In the event that a tender or exchange offer or other offer to purchase Infinity Stock is made by an individual or entity for all or a portion of the outstanding Infinity Stock or the Infinity Stock held in the Trust Fund, the Trustee shall not tender or sell any Infinity held in the Trust Fund except upon specific written instructions from each participant directing that the Infinity Stock representing amounts credited to the participant's Infinity Stock Fund account be so tendered or sold. CBS shall provide participants with notices and information with respect to any such offer in a timely fashion so as to permit each participant an opportunity to submit instructions to the Trustee with respect to his tendering or not tendering the Infinity Stock representing such amounts credited to such participant's Infinity Stock Fund account.

IX. Definitions; Construction.

A. As used herein and in the Trust Agreement, the following terms shall have the following respective meanings:

1. Reserved.

2. "Account", as used with respect to a participant, shall mean each of his Stable Value Fund account, S&P 500 Index Fund account, Value U.S. Equity Fund account, Small Cap U.S. Equity Fund account, International Equity Index Fund account, Short Term Life Cycle Fund account, Medium Term Life Cycle Fund account, Long Term Life Cycle Fund account, Company Stock Fund account, Infinity Stock Fund account, and Self Directed Fund account, including any loans made to the participant under Article VI, Paragraph G, the funds of which are attributable to such accounts, and, as used with respect to an Employer, shall mean its Employer's matching contributions forfeiture account.

3. "Act" shall mean the Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

3A. "Administrative Managers" shall mean the person(s) appointed by Viacom, by written action of the Chief Operating Officer of Viacom, to act on behalf of Viacom as the sponsor and "named fiduciary" (within the meaning of section 402(a)(2) of ERISA), as appropriate, with respect to Plan administrative matters. When performing any activity or exercising any authority under the provisions of the Plan, the Administrative Managers shall be deemed to act solely on behalf of Viacom, and not in an individual capacity.

4. "Affiliated company" shall mean a corporation or other entity that is required to be aggregated with CBS pursuant to Code sections 414(b), (c), (m), or (o) of the Code but only to the extent so required.

5. "After-tax subaccount", as used with respect to a participant, shall mean the subaccount established within such Fund accounts, to account for contributions thereto made as after-tax contributions.

6. Reserved.

7. "Anniversary year". The anniversary year of any Employee shall be each 12-month period commencing on the first day of the calendar month in which his employment commences.

8. Reserved.

9. Reserved.

10. "Before-tax subaccount", as used with respect to a participant, shall mean the subaccount established within such participant's Fund accounts, to account for contributions thereto made as before-tax contributions.

11. "Beneficiaries", as used with respect to a participant or a former participant, shall mean the surviving spouse of such participant or, if such participant has no spouse or if the spouse of such participant shall have consented thereto in a writing acknowledging that such spouse is thereby waiving in favor of such other beneficiaries the right to receive the amount payable hereunder upon the death of such participant, and such consent is witnessed by a notary public, the person or persons designated by such participant or former participant to receive any payments provided for in Paragraph F of Article VI hereof, and, if and to the extent that such a designation shall not be in force at the time of such payment, his spouse, or if he has no spouse, his executors or administrators.

12. Reserved.

13. "Board" shall mean both the Board of Directors of CBS and any committee which shall be designated by said Board of Directors from among its members and which shall have the authority of said Board of Directors with respect to the Investment Fund and the Trust.

14. "Break in service", as used with respect to an Employee, shall mean any anniversary year in which he completes less than 501 hours of service.

Solely for purposes of determining whether a break in service has occurred, if an Employee is absent from work by reason of her pregnancy, the birth of a child of the Employee, or the placement of a child with the Employee in connection with the adoption of such child by the Employee or for purposes of caring for such child for a period beginning immediately following such birth or placement, the Employee shall be credited with the hours of service which otherwise would normally have been credited to the Employee but for such absence, but in no event less than eight hours of service per day of such absence and more than 501 hours with respect to any

one such pregnancy, birth or placement. Such hours of service shall be credited to the calendar year in which the absence from work begins only if the effect of so doing would be to prevent the occurrence of a break in service in such calendar year, and in any other case to the immediately following calendar year.

15. Reserved.

16. "Business day" shall mean any day on which the New York Stock Exchange or any successor to its business is open for trading.

17. "CBS" shall mean CBS Broadcasting, Inc. and its successors.

18. "CBS fiscal year" shall mean the period of 12 consecutive monthly accounting periods used by CBS in the maintenance of its accounts.

19. "CBS Combined Pension Plan" shall mean the pension plan adopted by CBS on December 16, 1942, as amended prior to December 26, 1968, and the pension plan adopted by CBS stockholders on April 20, 1960, as amended prior to December 26, 1968, as said pension plans were further amended and combined, effective December 26, 1968, and as said pension plan was further amended, as in effect at the time with respect to which said term is used.

20. "Code" shall mean the Internal Revenue Code of 1986 as in effect at the time with respect to which such term is used.

21. Reserved.

22. "Continuous employment period", as used with respect to a participant, shall mean such participant's total years of service. For purposes of determining a participant's continuous employment period under Article VI, Sections C.2 or C.3., if a participant's employment with the Employers ceased on account of the disposition of WCIX-TV and the participant was not fully vested in his benefit under the Plan on the date of such disposition, such participant's years of service shall include the participant's years of service in continuous employment with the purchaser of WCIX-TV on and after the date of such disposition.

For purposes of determining a participant's continuous employment period under Article VI, Sections C.2 or C.3, the continuous employment period of a participant who was employed by WPRI-TV or WGPR-TV on the date the assets of

WPRI-TV and WGPR-TV were acquired by CBS shall be deemed to include the participant's period of employment with the seller of WPRI-TV and WGPR-TV.

For purposes of determining a participant's continuous employment period under Article VI, Sections C.2 or C.3, the continuous employment period of a participant who was employed by the Corporation and who transfers employment directly from the Corporation to an Employer shall be deemed to include the participant's period of employment with the Corporation.

For purposes of determining a participant's continuous employment period under Article VI, Sections C.2 or C.3, the continuous employment period of a participant who was employed by the seller of TNN/CMT Cable Networks prior to the Gaylord Acquisition Date and became an Employee of CBS on the Gaylord Acquisition Date shall be deemed to include the participant's period of employment with the seller of TNN/CMT Cable Networks.

23. "Contribution" shall mean, unless the context shall otherwise clearly require, each of (a) a participant's contribution in any category, (b) an Employer contribution, (c) an Employer's matching contribution, and (d) a rollover contribution. In particular, a participant's "required basic contribution" shall mean that contribution described in subparagraph 1 of Paragraph A of Part (i) of Article IV hereof; a participant's "voluntary supplemental contribution" shall mean that contribution described in subparagraph 2 of Paragraph A of Part (i) of Article IV hereof; and a participant's "periodic special contribution" shall mean that contribution described in Part (ii) of Article IV hereof.

24. "Contribution election", as used with respect to a participant and with respect to any time, shall mean such participant's election referred to in Article IV hereof.

25. "Corporation" shall mean Viacom Services Inc., VI Services Corporation, and Westinghouse CBS Holding Company, Inc. Prior to the date of the close of the CBS / Viacom merger, the "Corporation" was CBS Corporation.

26. Reserved.

27. Reserved.

28. Reserved.

29. "Disability" shall mean a state of physical or mental incapacity of a participant such that, in the opinion of the Administrative Managers based upon a certificate from a physician or physicians satisfactory to the Administrative Managers, such participant, by reason of injury, illness or disease, is unable to fulfill the requirements of his position as an Employee of his Employer.

30. "Distribution election", as used with respect to a participant, shall mean such participant's election referred to in subparagraph 1 of Paragraph E of Article VI hereof or a determination of the Administrative Managers not inconsistent with law in lieu thereof.

31. Reserved.

32. Reserved.

33. Reserved.

34. "Earnings and profits" shall have the same meaning as when used in Section 316(a) of the Code.

35. Reserved.

36. "Employee" shall mean a person who (a) is principally employed in the United States and/or is a citizen of the United States, (b) is not included in a group determined by the Board not to be eligible for participation in the Investment Fund and (c) is either (i) employed by one or more of the Employers as an executive or an office employee or as an employee in a classification of hourly employees specified by the Board whose terms and conditions of employment are not subject to the provisions of a collective bargaining agreement and who (in any such category of employment) is a participant under the CBS Pension Plan Document component of the CBS Combined Pension Plan or would have been such but for his failure to meet the age requirements thereof or (ii) employed by one or more of the Employers as an employee whose principal terms and conditions of employment are subject to the provisions of a collective bargaining agreement which provides for eligibility for participation in the Investment Fund or (iii) employed by one or more of the Employers in a group determined by the Board to be eligible for participation in the Investment Fund. "Employee" shall also mean a person (i) who is employed by any foreign subsidiary of CBS to which U.S. Social Security coverage has been extended by an agreement entered into by CBS under Section 3121(1) of the Code, (ii) as to whom no contributions under any other funded plan of deferred compensation are

being provided by any other person with respect to the remuneration paid to such individual by the foreign subsidiary and (iii) who is a citizen of the United States; for the purposes of the Investment Fund only, CBS shall be deemed to be the Employer of such Employees, provided, however, that "Employee" shall not include "leased employees". A "leased employee" shall mean any person (other than an employee of CBS) who pursuant to an agreement between CBS and any other person has performed services for CBS on a substantially full time basis for a period of at least one year, and such services are performed under the primary direction or control of CBS; provided, however, that a leased employee shall not be considered an employee of CBS if (i) such employee is covered by a money purchase plan providing: (1) a nonintegrated employer contribution rate of at least 10 percent of compensation, as defined in section 415(c)(3) of the Code, but including amounts contributed pursuant to a salary reduction agreement which are excludable from the employee's gross income under section 125, section 402(a)(8), section 402(h) or section 403(b) of the Code, (2) immediate participation, and (3) full and immediate vesting; (ii) leased employees do not constitute more than 20 percent of the CBS non-highly compensated workforce.

In addition, "Employee" shall not include any individual who is receiving compensation solely from, or who is on the payroll of, an Affiliated Company that is not a participating Employer under the Plan. Notwithstanding the foregoing, any individual who is receiving compensation solely from, or who is on the payroll of, CBS and is an employee of an Affiliated Company that is not a participating Employer under the Plan shall be deemed to be an Employee hereunder if such individual would be an Employee if the individual were rendering services to CBS.

"Employee" shall not include any individual who is employed by Infinity Broadcasting Corporation or Infinity Media Corporation, except to the extent such individual is covered by a collective bargaining agreement that provides for continued eligibility for such individuals in the Investment Fund or is the General Counsel of Infinity Broadcasting Corporation as of the day following the date of the close of the CBS / Viacom merger. Effective January 1, 1999, through the date of the close of the CBS / Viacom merger, "Employee" also shall not include those individuals who, as of January 1, 1999, are the Chief Executive Officer of CBS Corporation and the Senior Vice President - Finance of CBS Corporation. Effective as of the day following the date of the close of the CBS / Viacom merger, "Employee" also shall not include the individual who, as of such date, is the Chief Financial Officer of Infinity Broadcasting Corporation.

37. "Employer" shall mean each of (a) CBS, (b) each subsidiary which executes the Trust Agreement as of June 29, 1969 and (c) each subsidiary which adopts the Investment Fund and becomes a party to the Trust Agreement as provided in Paragraphs A and B of Article X hereof.

38. "Employer contributions", as used with respect to a participant, shall mean those contributions made to such participant's Fund accounts on a before-tax basis pursuant to a salary deferral agreement with his Employer forming part of his contribution election as in effect from time to time.

39. "Employer matching contributions subaccount", as used with respect to a participant, shall mean the separate subaccount which is required to be established with respect to such participant as provided in Article III hereof.

40. Reserved.

41. "Employer's matching contribution" shall mean a payment made to the Trustee by an Employer as provided in Article V hereof.

42. "Employer's matching contributions forfeiture account" shall mean the separate account established for purposes of receiving forfeitures from participants' accounts pursuant to Sections IV.(iii)F., VI.C.3, VI.F.6., and IX.76.d.

43. "Fiduciary" shall mean any person to the extent that he (a) exercises any discretionary authority or discretionary control respecting management of the Investment Fund or exercises any authority or control respecting management or disposition of its assets, (b) renders investment advice for a fee or other compensation, direct or indirect, with respect to any moneys or other property of the Investment Fund, or has any authority or responsibility to do so, or (c) has any discretionary authority or discretionary responsibility in the administration of the Investment Fund.

43A. "Financial Managers" shall mean the person(s) appointed by Viacom, by written action of the Chief Operating Officer of Viacom, to act on behalf of Viacom as the sponsor and "named fiduciary" of the Plan (within the meaning of section 402(a)(2) of ERISA), as appropriate, with respect to Plan financial matters. When performing any activity or exercising any authority under the provisions of the Plan, the Financial Managers shall be deemed to act solely on behalf of Viacom, and not in an individual capacity.

44. "Former participant" shall mean a person whose participation in the Investment Fund shall have terminated as provided in Paragraph A of Article VI hereof.

45. "Fund" shall mean each of the Stable Value Fund, the S&P 500 Index Fund, the Value U.S. Equity Fund, the Small Cap U.S. Equity Fund, the International Index Equity Fund, the Short Term Life Cycle Fund, the Medium Term Life Cycle Fund, the Long Term Life Cycle Fund, the Company Stock Fund, the Infinity Stock Fund, and the Self Directed Fund.

46. "Hour of service", as used with respect to any person employed in regularly scheduled part-time employment, shall mean each hour for which he shall be directly or indirectly paid or entitled to payment

(a) for services he performs for CBS; or,

(b) except as expressly provided in the Investment Fund, solely for purposes of determining eligibility to participate therein and the extent to which his Employer matching contributions shall have vested, and subject to the provisions of this Section 36, for services he performs for any affiliated company, or any predecessor corporation of CBS, or corporation merged, consolidated, or liquidated into CBS or its predecessor, or a corporation substantially all of the assets of which were acquired by CBS to the extent the Administrative Managers so direct consistent with Regulations issued by the Secretary of the Treasury.

With respect to every person employed on a full-time basis, 190 hours of service shall be credited for each calendar month in which he has actually performed at least one hour of service.

In addition to the foregoing, the following provisions shall apply, where appropriate, to the computation of hours of service. Any Employee may be credited with hours of service for each calendar month in which he has a leave of absence of at least one calendar day. Any Employee may be credited with years of service for any period for which back pay, irrespective of mitigation of damages, may be awarded or agreed to by CBS or an affiliated company, in which event such hours of service shall be credited to each anniversary year to which each such award pertains. An Employee shall be credited with hours of service for any period for which he is directly or indirectly paid or entitled to payment by CBS or any affiliated company for reasons (such as vacations, sickness or disability) other than for his performance of services, and such hours of service and the computation period or periods to which

such hours shall be credited shall be determined in accordance with Section 2530.200b-2 of the Regulations prescribed by the Secretary of Labor. Notwithstanding any other provision of the Investment Fund, in no event shall any person be credited with hours of service for any period prior to January 1, 1976 during which he was employed on other than a full-time basis.

Notwithstanding the foregoing to the extent that records for a computation period do not accurately reflect the actual number of hours of service required to be credited to a contract employee (i.e., an employee who is not classified as a full-time employee or a regularly scheduled part-time employee), 45 hours of service shall be credited for each calendar week in which a weekly contract employee has actually performed at least one hour of service, and 10 hours of service shall be credited for each day on which a daily contract employee has actually performed at least one hour of service.

46A. "Infinity Stock" shall mean the Class A common stock of Infinity Broadcasting Corporation, or any other common stock which Infinity Broadcasting Corporation is authorized to issue at the time with respect to which such a term is used.

47. "Investment direction", as used with respect to a participant and with respect to any time, shall mean such participant's direction referred to in subparagraph 1 of Paragraph B of Part (i) or in subparagraph 3 of Paragraph A of Part (ii) of Article IV hereof, as modified prior to the time with respect to which such term is used.

48. "Investment Fund" or "Plan" shall mean the plan embodied herein.

49. "Investment manager" shall mean a fiduciary appointed by the Financial Managers who (a) has the authority to direct the investment and reinvestment of all or any part of the Trust Fund under the Trust Agreement; (b) is registered as an investment adviser under the Investment Advisers Act of 1940, is a bank as defined in the Investment Advisers Act of 1940 or is an insurance company qualified to perform services described in clause (a) above under the laws of more than one state; and (c) has acknowledged in writing that it is a fiduciary with respect to the Investment Fund.

50. "Leave of absence" shall mean a leave of absence from the employ of one or more of the Employers granted, prospectively or retroactively, to an Employee at any time for a specific purpose.

51. "Monthly accounting period" shall mean each calendar month.

52. "Non-Fund subsidiary" shall mean a subsidiary or affiliate which is not an Employer.

52A. "Part A participants" shall mean all participants except Part B participants, if any, and Part C participants, if any.

52B. "Part B participants" shall mean participants who are not employees of the Corporation and are described as follows: no participants are Part B participants.

52C. "Part C participants" shall mean participants who are employees of the Corporation and are described as follows: no participants are Part C participants.

53. "Participant", as used with respect to the Investment Fund, shall mean an Employee of one or more of the Employers who shall have become a participant in the Investment Fund as provided in Paragraph B of Article II hereof and whose participation shall not have terminated as provided in Paragraph A of Article VI hereof. Such term shall, if the context shall permit, include a former participant.

54. "Participant's contributions", as used with respect to a participant, shall mean the amount of such participant's salary withheld and/or deferred by his Employer pursuant to such participant's contribution election and paid to the Trustee by such Employer as provided in Paragraph C of Part (i) of Article IV hereof.

55. "Participation election" shall mean the election of an Employee to become a participant.

56. "Participation period", as used with respect to a participant, shall mean the period during which such participant shall be a participant in the Investment Fund.

57. "Payroll period", as used with respect to a participant, shall mean the regular period (whether weekly or biweekly or semimonthly or otherwise) on the basis of which such participant's Employer pays such participant's salary.

58. "Plan year" shall mean a calendar year.

59. "Salary", as used with respect to a participant, with respect to an Employer and with respect to a payroll period, shall mean the regular compensation paid by such Employer to such participant for such payroll period, inclusive of all amounts of regular compensation deferred by such participant in accordance with his contribution election which are contributed to such participant's Fund accounts on a before-tax basis as Employer contributions, but excluding bonus payments, overtime compensation, deferred compensation and additional compensation of every other kind so paid, or, in the case of certain categories of Employees whose regular compensation is not payable entirely on a weekly or biweekly or semimonthly salary basis, such other compensation as, and to the extent that, the Board shall determine, as described in Appendix A. Notwithstanding any provision in the Investment Fund to the contrary, in no event may the contributions made to the Investment Fund by or on behalf of any participant in any plan year exceed the maximum percentage allowed under subparagraphs 1 and 2 of Paragraph (i)A of Article IV and Article V multiplied by the Employee's salary not in excess of \$200,000 for any plan year beginning after December 31, 1988, and prior to January 1, 1994, or \$150,000 for any plan year beginning after December 31, 1993 (or, with respect to either such dollar amount, such larger amount as the Secretary of the Treasury may determine for such plan year under Section 401(a)(17) of the Code). Such dollar limitation on the amount of salary taken into account shall also be applied for purposes of the limitations of Paragraph (iii) of Article IV. For purposes of this dollar limitation only, in determining the salary of any Employee, the rules of Section 414(q)(6) of the Code shall apply, except that in applying such rules, the term "family" shall include only the spouse of the Employee and any lineal descendants of the Employee who have not attained age 19 before the close of the year. In applying the dollar limitation to each family member of a group subject to Code section 414(q)(6), the compensation limitation shall be allocated among the family members in proportion to the salary of each family member (prior to such dollar limitation) that is combined to determine the dollar limitation.

60. "Subsidiary" shall mean a corporation which is controlled by CBS, directly or indirectly.

61. "Taxable year" shall have the same meaning as when used in Section 441(b) of the Code.

62. "Termination benefit", as used with respect to a participant, shall mean the benefit which such participant shall be entitled to receive by reason of the termination of his participation (as provided in Paragraphs C, E and F of Article VI

hereof). Notwithstanding the foregoing, if a participant's employment with the Employers ceased on account of the disposition of WCAU-TV and the participant was not fully vested in his benefit under the Plan on the date of such disposition, such participant shall become fully vested in his Employer match subaccount on the date of such disposition.

63. "Termination date", as used with respect to a participant, shall mean the date of the termination of such participant's participation as provided in Paragraph A of Article VI hereof.

64. "Trust" shall mean the trust created by and under the Trust Agreement.

65. "Trust Agreement" shall mean the trust agreement by and among the Employers and the Trustee, dated as of June 29, 1969, including the successor Trust Agreement dated September 1, 1986, as the same may at any time and from time to time be amended.

66. "Trustee", as used with respect to any time, shall mean the Trustee acting under the Trust Agreement at such time.

67. "Trust Fund" shall mean all property which shall be held by the Trustee, as trustee under the Trust Agreement, at the time with respect to which such term is used.

68. Reserved.

69. "Unvested Employer matching contributions", as used with respect to a participant and with respect to any time, shall mean those of the Employer matching contributions credited to such participant's Employer matching contributions subaccount as of such time which shall not be vested Employer matching contributions.

70. "Valuation date" shall mean the last business day of a calendar month or such other day or dates established by the Administrative Managers and the Trustee for purposes of valuing contributions, distributions, withdrawals, loans, and/or participant investment election changes.

71. "Value", as used generally, shall mean fair market value, as used with respect to a unit and as of July 31, 1969, shall mean \$1.00 and as used with 65

respect to a unit and as of a date subsequent to July 31, 1969, shall mean the value of the Fund in which such unit is held at such date divided by the number of units which are then held in said Fund. As of January 2, 1996, "value" shall mean \$10.00 and, as used with respect to any valuation date subsequent to January 2, 1996, "Value" shall mean the total market value of the Fund in which the unit is held at such date divided by the number of units which are then held in said Fund.

72. "Vested Employer matching contributions", as used as of a valuation date or a termination date with respect to (a) a participant whose continuous employment period on such date is three or more years of service or (b) a participant whose 65th birthday is not subsequent to such date or (c) a former participant whose participation shall have terminated by reason of his death or his disability, shall mean all of the Employer matching contributions credited to such participant's Employer matching contributions subaccount as of such date; said term, as so used with respect to a participant whose continuous employment period on such date is less than three full years, whose 65th birthday is subsequent to such date and whose participation shall not have terminated by reason of his death or his disability, shall mean 33-1/3 percent of the Employer matching contributions credited to such participant's Employer matching contributions subaccount as of such date multiplied by the number of years of service included in his continuous employment period on such date.

73. "Viacom" shall mean Viacom Inc., a Delaware Corporation.

73A. "Viacom Inc. Stock" shall mean the Class B common stock of Viacom.

74. "Withdrawal" shall mean a payment made to a participant as provided in subparagraph 1 of Paragraph B of Article VI hereof.

75. "Year" shall mean any period of 12 consecutive monthly accounting periods.

76. "Year of service", as used with respect to an Employee or a participant, as the case may be, shall mean each anniversary year in which he shall complete at least 1,000 hours of service, subject, however, to the following:

(a) Solely with respect to eligibility of an Employee employed on other than a full-time basis, such Employee shall be credited with a year of service if

he completes 1,000 hours of service in his first anniversary year following December 31, 1975.

(b) Solely for the purpose of determining the extent to which such participant shall have a vested interest in the Employer matching contribution units, if such participant shall not have completed a year of service in the anniversary year in which he became a participant, or in the preceding plan year, he shall nevertheless be credited with one year of service for the anniversary year in which he became a participant.

(c) The period in which services shall have been performed by an Employee prior to a break in service shall not be included in determining his years of service unless

(i) such services shall have been performed prior to January 1, 1976, in which event the period in which such services shall have been performed shall be included in determining such Employee's years of service in accordance with the break in service rules under the Investment Fund in effect prior to such date or

(ii) such services shall have been performed after December 31, 1975 by an Employee who shall have a vested interest in the Employer matching contributions prior to such break in service, or, if no Employer matching contributions shall have vested, the number of consecutive anniversary years during which such break in service shall have continued shall be less than the greater of five or the number of years of service that shall have been accumulated immediately preceding such break in service.

(d) The period in which services shall have been performed by an Employee after five or more consecutive one-year breaks in service shall not be included in determining years of service for the purpose of causing his vested interest in the Employer matching contributions, as of the date immediately preceding such a break in service, to be increased; accordingly, any such pre-break Employer matching contributions not previously forfeited shall be forfeited into the Employer's matching contributions forfeiture account after five or more consecutive one-year breaks in service.

(e) For purposes of applying the requirement of Section II.A.(2) that a non-full-time Employee complete a year of service in order to be eligible to

participate in the Investment Fund, the term "anniversary year" shall be deemed to mean the first 12-month period commencing on the first day of the calendar month in which his employment commences, and then each calendar year commencing after the commencement of the first anniversary year.

B. For the purposes hereof:

1. To the extent that the context shall permit, any masculine pronoun used herein shall be construed to include also the similar feminine pronoun, any singular word so used shall be construed to include also the similar plural word and any plural word so used shall be construed to include also the similar singular word.

2. Any reference herein to any date or day shall be deemed to be a reference to the close of business on such date or day.

3. Terms used herein with respect to a participant which are defined in Paragraph A of this Article IX shall have the same respective meanings when used with respect to an Employee.

4. If any Employer shall at any time grant (or shall at any time have granted) to an Employee a leave of absence from his employment by such Employer, whether such leave shall commence (or shall have commenced) and/or shall be granted (or shall have been granted) prior to, at the time of, or subsequent to such Employee's having become a participant, such Employee shall be deemed to be (or to have been) in the employ of such Employer during such leave of absence. That portion of the period of such leave of absence which shall commence on the actual commencement of such leave of absence shall not be deemed to interrupt the continuity of such participant's participation period, but shall not be included therein unless such Employee shall receive a salary from his Employer during all or a portion of such leave of absence and shall make contributions during such period.

5. In order to convert an amount to a number of units as of any date, such amount shall be divided by the value of one such unit on such date, in order to convert a number of units to an amount as of any date, such number shall be multiplied by the value of one such unit on such date, and in order to convert a number of units of one classification into a number of units of another classification as of any date, such first-mentioned number shall be multiplied by the value of one unit of such classification first referred to on such date and the product thus determined shall be divided by the value of one unit of such other classification on such date.

X. Adoption by Subsidiaries.

A. Any subsidiary or affiliate may, pursuant to a resolution of its board of directors, with the consent of the Administrative Managers, adopt the Investment Fund for the exclusive benefit of its employees eligible to participate therein. Such adoption shall be effective as of the first day of any monthly accounting period specified by such subsidiary and consented to by the Board.

B. Each subsidiary adopting the Investment Fund as provided in Paragraph A of this Article X shall enter into an agreement with the other Employers and the Trustee pursuant to which such subsidiary shall become a party to the Trust Agreement.

XI. Amendment; Termination.

A. CBS may, at any time and from time to time, amend the Investment Fund pursuant to a resolution or written instrument of the Board (or its duly authorized designees), delivered to the Trustee and to the other Employers; CBS may also, at any time and from time to time, amend the Investment Fund pursuant to a joint resolution or written instrument of the Administrative Managers and Financial Managers, delivered to the Trustee and to the other Employers, but only with respect to amendments that (i) are required by ERISA or other applicable law or regulation governing qualification of employee benefit plans, (ii) are necessary for Plan administration and do not materially increase costs to the Investment Fund or the Employers, or (iii) clarify ambiguous or unclear Investment Fund provisions. However, (1) no such amendment or termination shall adversely affect amounts credited to any participant's or former participant's accounts on the date of such amendment or termination, nor shall, to the extent prohibited under Section 411(d)(6) of the Code, any amendment result in depriving a participant of the right to elect an optional form of benefit which, but for the provisions of such amendment, such participant (or his or her beneficiaries) would have been entitled to elect with respect to his or her vested benefit, (2) no such amendment shall adversely affect any participant's or former participant's interest in those of the Employer matching contributions credited to his Employer matching contributions subaccount on the date of such amendment which would be vested Employer matching contributions if the date of such amendment were his termination date, (3) no such amendment shall result in a change in the substance of Paragraph B of this Article XI with respect to participants who are such on the date of such amendment, (4) notwithstanding any such amendment and notwithstanding any such termination, it shall be impossible, whether by operation or natural termination of the Trust or pursuant to the provisions of this Paragraph A, or by the happening of a contingency or by arrangement or by any other means, for any part of the corpus of or the income from the Trust to be used for, or diverted to, purposes other than the exclusive benefit of the participants, the former participants and their respective beneficiaries, (5) no such amendment shall increase the duties, responsibilities or obligations of any Administrative Manager or Financial Manager unless he shall consent thereto, (6) no such amendment shall increase the duties, responsibilities or obligations of the Trustee unless it shall consent thereto, and (7) no such amendment shall increase the duties, responsibilities or obligations of an Employer unless it shall consent thereto. In addition, any Employer may, pursuant to a resolution of its board of directors, by a written instrument delivered to the Trustee and to the other Employers, terminate the Investment Fund with respect to its Employees.

B. In the event of, and upon, an Employer's termination of the Investment Fund or permanent discontinuance of contributions other than by reason of being merged

into, or consolidated with, another Employer, whether or not the Trust shall also terminate concurrently therewith, (1) the interest in his Employer matching contributions subaccount of each participant who shall be or shall have been an Employee of such Employer shall vest and the Administrative Managers shall, as of and as promptly as shall be practicable after the valuation date concurrent with, or next succeeding, the date of such termination or permanent discontinuance, allocate unallocated Employer matching contributions pro rata to the Employer matching contributions in the Employer matching contributions subaccounts of the participants who shall have been Employees of such Employer on the date of such termination or permanent discontinuance, and (2) the Trustee shall, as of and as promptly as shall be practicable after the valuation date next succeeding whichever shall occur first of such participant ceasing to be an Employee of CBS and all subsidiaries and the termination of the Trust, pay or distribute to such participant (or his beneficiaries) in the manner provided in Paragraph F of Article VI hereof the benefits to which he is (or they are) entitled. In the event of, and upon, the termination of the Investment Fund by an Employer with respect to some but less than all of the Employees of such Employer (a "partial termination"), (1) the interest in the Employer matching contributions subaccount of each participant affected by such partial termination shall vest and (2) as of and as promptly as shall be practicable after the valuation date concurrent with, or next succeeding, the date of such partial termination, (a) the Administrative Managers shall allocate any unallocated Employer matching contributions pro rata to the Employer matching contributions in the Employer matching contributions subaccounts of the participants affected by such partial termination and (b) the Trustee shall pay or distribute to each such participant (or his beneficiaries) in the manner provided in Paragraph F of Article VI hereof the benefits to which he is (or they are) entitled. In the event of the complete or partial termination of the Investment Fund, or the complete discontinuance of contributions thereto, the account balances of all affected participants shall become fully vested.

C. In the event of any merger or consolidation of the Investment Fund and/or the Trust hereunder with, or transfer of the assets or liabilities of the Investment Fund and/or Trust to, any other plan, the terms of such merger, consolidation or transfer shall be such that each participant would receive (in the event of termination of the Investment Fund or its successor immediately thereafter) a benefit which is no less than he would have received in the event of termination of the Investment Fund immediately prior to such merger, consolidation or transfer.

1. Anything herein to the contrary notwithstanding, the Administrator shall direct the Trustee to transfer, as of January 1, 1991, to the trustee of the trust established under the CBS News Special Projects Inc. Employee Investment Fund maintained by CBS News Special Projects Inc. for the benefit of employees of CBS News

Special Projects Inc. who were Employees of CBS participating in the Investment Fund immediately prior to employ with CBS News Special Projects Inc. an amount from the Trust equal to the balance in such participants' accounts determined as of the transfer date. After December 31, 1990, the former CBS Employees described above shall be entitled to no further allocations under this Investment Fund.

2. Anything herein to the contrary notwithstanding, the Administrator shall direct the Trustee to transfer, as of the transfer date, to the trustee of the trust established under the CBS News Special Projects Inc. Employee Investment Fund maintained by CBS News Special Projects Inc. for the benefit of employees of CBS News Special Projects Inc. who were Employees of CBS participating in the Investment Fund immediately prior to employ with CBS News Special Projects Inc., an amount from the Trust equal to the balance in such participants' accounts determined as of the transfer date. Effective with the transfer date, the former CBS Employees described above shall be entitled to no further allocations under this Investment Fund.

3. Subject to the approval of the Administrative Managers, the Trustee shall accept a transfer of assets and liabilities accrued by a participant under any other plan which transfer shall be in accordance with the requirements of Section 414(1) of the Code. In no event shall the accrued benefit of any such participant under this Investment Fund immediately after such transfer be less than the accrued benefit of such participant under the transferor plan immediately prior to such transfer. In addition, any distribution, withdrawal, or other rights available to each affected participant under the terms of the transferor plan as of the date of such transfer which are protected under Section 411(d)(6) of the Code shall continue to be available with respect to such transferred account balances.

D. Notwithstanding anything hereinbefore to the contrary, a matching contribution hereunder by any Employer which (1) was made under a mistake of fact or (2) was conditioned upon deduction of such contribution under Section 404 of the Code and such deduction is disallowed, shall be returned to the Employer within one year after the payment of the contribution or the disallowance of the deduction (to the extent disallowed), whichever may be applicable.

XIII. Limitations.

A. Subject to the adjustments hereinafter set forth, the maximum annual addition to a participant's account shall in no event exceed the lesser of (1) \$30,000 (adjusted annually, effective January 1, 1988, to reflect increases in the cost of living, in accordance with Regulations issued by the Secretary of the Treasury under Section 415 of the Code) or (2) 25 percent of his annual compensation.

B. For the purpose of Paragraph A of this Article XII:

1. "Annual addition" shall mean, as used with respect to a participant, the sum for any calendar year of (1) the Employer's contributions (including before-tax required basic contributions, before-tax voluntary supplemental contributions and Employer matching contributions); (2) any forfeitures under the applicable terms, if any, of the Investment Fund; (3) the participant's after-tax contributions; and (4) amounts described in Section 415(l)(1) and Section 419A(d)(2) of the Code. Notwithstanding the foregoing, annual additions for any calendar year beginning before January 1, 1987 shall include a participant's after-tax contributions only to the extent greater than the lesser of (a) such participant's after-tax contributions in excess of six percent of his compensation or (b) one-half of such participant's after-tax contributions; provided, however, with respect to calendar years prior to January 1, 1976, the amount of a participant's contributions for each year shall be deemed to be an amount equal to the excess of the aggregate of the participant's contributions prior to January 1, 1976 (without regard to such contributions made on or after October 1, 1973 under the terms of the Investment Fund in effect as of such date) over 10 percent of his compensation for each calendar year of his participation in the Investment Fund prior to such date, multiplied by a fraction, the numerator of which shall be 1 and the denominator of which shall be the number of calendar years during which he was a participant prior to January 1, 1976.

2. "Annual compensation" shall mean a participant's wages within the meaning of Section 3401(a) of the Code and all other payments of compensation to an Employee by his Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Employee a written statement under Section 6041(d), Section 6051(a)(3) and Section 6052 of the Code, determined without regard to any rules under Section 3401(a) of the Code that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Section 3401(a)(2) of the Code), and including amounts paid or reimbursed by the Employer for moving expenses incurred by the Employee.

C. The limitations set forth in this Article with respect to any participant who at any time participates in any other defined contribution plan maintained by the Employer or in more than one defined benefit plan maintained by the Employer shall apply as if the total annual addition allocated to the participant under all such defined contribution plans in which the participant so participates are allocated under a single plan and as if the total benefits payable to the participant under all defined benefit plans maintained by the Employer are payable from a single plan.

For purposes of this Article, the term "Employer" shall include any affiliated company as defined in Paragraph 4 of Article IX hereof and modified by Section 415(h) of the Code.

D. In the case of a person who is a participant both in the Investment Fund and the CBS Combined Pension Plan or any other applicable defined plan, the sum of the defined benefit plan fraction and the defined contribution plan fraction (as each such term is hereinafter defined) for any calendar year shall not exceed 1.0.

E. For the purpose of determining the sum referred to in Paragraph D of this Article XII, the following shall apply:

(1) "Defined benefit plan fraction" shall mean a fraction, (i) the numerator of which shall be the annual benefit payable with respect to a participant under the CBS Combined Pension Plan and any other applicable defined benefit plan determined without regard to the limitation provisions required by Section 415(b) of the Code and (ii) the denominator of which shall be the maximum benefit payable under such Section, increased as provided by Section 415(e)(2)(B) of the Code as amended by the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA"); provided, however, that in the case of any participant in the CBS Combined Pension Plan whose benefit is described in Section 6.04C thereof prior to increasing the denominator of the fraction pursuant to Section 415(e)(2)(B) of the Code, the numerator of the defined benefit plan fraction shall be deemed not to exceed the denominator of such fraction.

(2) "Defined contribution plan fraction" shall mean a fraction, (i) the numerator of which shall be the aggregate annual additions (as hereinafter defined), with respect to a participant in the Investment Fund or any other defined contribution plan maintained by an Employer, determined as of the close of the calendar year in which such additions accrued, determined without regard to the limitation provisions required by Section 415(c) of the Code, and (ii) the denominator of which shall be the aggregate maximum annual additions determined by applying the provisions of said Section 415(c) for each calendar year of the participant's service, taking into account the transition rules

for years ending prior to January 1, 1983 prescribed under the Investment Fund or other applicable plans and under the Act and TEFRA, including the rules of Section 415(e) (3) of the Code as amended by TEFRA, unless the Administrative Managers elect to apply the rules of Section 415(e) (6) of the Code, as added by TEFRA; provided, however, that in the case of calendar years prior to January 1, 1976 prior to increasing the denominator of the fraction pursuant to Section 415(e) (3) (B) or Section 415(e) (6) (B) of the Code, the numerator of the defined contribution plan factor shall be deemed not to exceed the denominator of such fraction.

F. The limitation referred to in Paragraph D of this Article XII shall not apply with respect to any participant who on September 2, 1974 was a participant both in the Investment Fund and the CBS Combined Pension Plan if the defined benefit fraction with respect to such a person shall not be increased, by amendment or otherwise, after September 2, 1974 and no contributions to his account are made under the Investment Fund after such date.

G. If, prior to the allocation of contributions on behalf of any participant, it is determined that the limitation on annual additions prescribed under Paragraph A hereof or the limitation applicable to a combination of plans prescribed under Paragraph D hereof would be exceeded in any year, contributions shall be reduced, in the following order, but only to the extent necessary to satisfy the limitations:

- (1) First, periodic special contributions shall be reduced;
- (2) Second, after-tax voluntary supplemental contributions shall be reduced;
- (3) Third, before-tax voluntary supplemental contributions shall be reduced;
- (4) Fourth, after-tax required basic contributions shall be reduced;
- (5) Fifth, before-tax required basic contributions shall be reduced;
- (6) Sixth, Employer matching contributions shall be reduced.

Any amount which may not be allocated to the account of a participant by reason of (2), (3), (4) or (5) hereof shall not be withheld and/or deferred from his salary but shall be paid to him. Any amount which may not be allocated to the account of a participant by reason of (6) hereof shall be retained in the general assets of the Employer,

if the Administrative Managers so direct, or paid to such participant upon such terms and conditions as the Administrative Managers may from time to time prescribe.

H. Notwithstanding the provisions of Paragraph G, in the event that the limitations prescribed under Paragraph D would be exceeded with respect to any participant who participates in the Investment Fund and the CBS Combined Pension Plan or any other applicable defined benefit plan, the benefits under the defined benefit plan shall be reduced or frozen prior to making any adjustments under the Investment Fund.

I. In the event that, notwithstanding Paragraph G hereof, the limitations with respect to annual additions prescribed hereunder are exceeded with respect to any participant and such excess arises as a consequence of the crediting of forfeitures to the participant's account or a reasonable error in estimating the participant's compensation or a reasonable error in determining the amount of before-tax contributions that may be made with respect to any individual within the limits of Section 415 of the Code, such excess shall be disposed of by returning to the participant his after-tax contributions, if any, for the year in which the excess arose, together with the earnings thereon, but only to the extent necessary to cause the annual additions to the participant's account to equal, but not exceed, the limitations prescribed hereunder. In the event that after such contributions and earnings are returned there remains an excess, before-tax contributions, if any, for the year in which the excess arose, shall be returned to the participant, but only to the extent necessary to cause the annual additions to the participant's account to equal, but not exceed, the limitations prescribed hereunder. In the event that after such contributions are returned there remains an excess, such excess shall be held in a suspense account and allocated to the account of the participant in succeeding years or, if his employment has terminated and there remains an amount standing to his credit in a suspense account, among the accounts of all participants. Any before-tax or after-tax contributions that are returned to the participant in accordance with this Paragraph shall not be taken into account in applying the limitations of Paragraphs (iii) (A), (iii) (C) and (iii) (D) of Article IV.

XIII. Interpretation.

Anything in the Investment Fund or the Trust Agreement to the contrary notwithstanding, no provision thereof shall be so construed as to violate the requirements of the Act. To the extent that state law shall not be preempted by the provisions of the Act or any other laws of the United States heretofore or hereafter enacted, as the same may be amended from time to time, the Investment Fund shall be administered, construed and enforced according to the laws of the State of New York.

XIV. Top-Heavy Plan.

A. Effective January 1, 1984, the Investment Fund shall meet the requirements of this Article XIV in the event that the Investment Fund is or becomes a top-heavy plan.

B. 1. Subject to the aggregation rules set forth in subparagraph 2 of this Paragraph B, the Investment Fund shall be considered a top-heavy plan pursuant to Section 416(g) of the Code in any plan year beginning after December 31, 1983 if, as of the determination date, the present value of the cumulative accrued benefits of all Key Employees exceeds 60 percent of the present value of the cumulative accrued benefits of all of the Employees as of such date, excluding former Key Employees and, except for the plan year beginning January 1, 1984, excluding any Employee who has not performed services for the Employer during the five consecutive plan year period ending on the determination date, but taking into account in computing the ratio any distributions made during the five consecutive plan year period ending on the determination date. For purposes of the above ratio, the present value of a Key Employee's accrued benefit shall be counted only once each plan year, notwithstanding the fact that an individual may be considered a Key Employee for more than one reason in any plan year.

2. For purposes of determining whether the Investment Fund is a top-heavy plan and for purposes of meeting the requirements of this Article XIV, the Investment Fund shall be aggregated and coordinated with other qualified plans in a required aggregation group and may be aggregated or coordinated with other qualified plans in a permissive aggregation group. If such required aggregation group is top-heavy, this Investment Fund shall be considered a top-heavy plan. If such permissive aggregation group is not top-heavy, this Investment Fund shall not be a top-heavy plan.

C. For the purpose of determining whether the Investment Fund is top-heavy, the following definitions shall be applicable:

1. Determination and Valuation Dates. The term "determination date" shall mean, in the case of any plan year, the last day of the preceding plan year. The amount of an individual's accrued benefit and the present value thereof shall be determined as of the valuation date and shall include any contribution actually made after such valuation date but on or before the determination date. The term "valuation date" means the most recent value determination date defined in subparagraph 70 of Paragraph A of Article IX hereof occurring within a 12-month period ending on the determination date.

2. Key Employee. An individual shall be considered a Key Employee if he is an Employee or former Employee who at any time during the current plan year or any of the four preceding plan years:

(a) was an officer of the Employer who has annual compensation from the Employer in the applicable plan year in excess of 50 percent of the amount in effect under Section 415(b)(1)(A) of the Code; provided, however, that the number of individuals treated as Key Employees by reason of being officers hereunder shall not exceed the lesser of 50 or 10 percent of all Employees, and provided further that if the number of Employees treated as officers is limited to 50 hereunder, the individuals treated as Key Employees shall be those who, while officers, received the greatest annual compensation in the applicable plan year and any of the four preceding plan years (without regard to the limitation set forth in Section 416(d) of the Code); or

(b) was one of the 10 Employees owning or considered as owning the largest interests in the Employer who has annual compensation from the Employer in the applicable plan year in excess of the dollar limitation under Section 415(c)(1)(A) of the Code as increased under Section 415(d) of the Code; or

(c) was a more than five percent owner of the Employer; or

(d) was a more than one percent owner of the Employer whose annual compensation from the Employer in the applicable plan year exceeded \$150,000.

For purposes of determining who is a Key Employee, ownership shall mean ownership of the outstanding stock of the Employer or of the total combined voting power of all stock of the Employer, taking into account the constructive ownership rules of Section 318 of the Code, as modified by Section 416(i)(1) of the Code.

For purposes of section (a) of this subparagraph but not for purposes of sections (b), (c) and (d) of this subparagraph (except for purposes of determining compensation under section (d) of this subparagraph), the term "Employer" shall include any entity aggregated with an Employer pursuant to Section 414(b), (c) or (m) of the Code.

For purposes of section (b) of this subparagraph, an Employee (or former Employee) who has some ownership interest is considered to be one of the top 10 owners unless at least 10 other Employees (or former Employees) own a greater interest than such Employee (or former Employee); provided that if an Employee has the same

ownership interest as another Employee, the Employee having greater annual compensation from the Employer is considered to have the larger ownership interest.

3. Non-Key Employee. The term "Non-Key Employee" shall mean any Employee who is a participant and who is not a Key Employee.

4. Beneficiary. Whenever the term "Key Employee", "former Key Employee", or "Non-Key Employee" is used herein, it includes the beneficiary or beneficiaries of such individual. If an individual is a Key Employee by reason of the foregoing sentence as well as a Key Employee in his own right, both the present value of his inherited accrued benefit and the present value of his own accrued benefit will be considered his accrued benefit for purposes of determining whether the Investment Fund is a top-heavy plan.

5. Compensation and Compensation Limitation. For purposes of this Article XIV, except as otherwise specifically provided, the term "compensation" means the amount stated on an Employee's Form W-2 for the calendar year that ends with or within the plan year; provided that the annual compensation of a Key Employee taken into account under the Investment Fund shall not exceed \$200,000, for plan years beginning before January 1, 1994, or \$150,000, for plan years beginning after December 31, 1993, and in either case adjusted for increases in the cost of living pursuant to regulations issued under Section 401(a)(17) of the Code.

6. Required Aggregation Group. The term "required aggregation group" shall mean all other qualified defined benefit and defined contribution plans, (including terminated plans which were maintained within the last five years ending on the determination date for the plan year in question and which would, but for the fact that the plan is terminated, be part of the required aggregation group), maintained by the Employer in which a Key Employee participates, and each other plan of the Employer which enables any plan in which a Key Employee participates to meet the requirements of Section 401(a)(4) or 410 of the Code.

7. Permissive Aggregation Group. The term "permissive aggregation group" shall mean all other qualified defined benefit and defined contribution plans maintained by the Employer that meet the requirements of Sections 401(a)(4) and 410 of the Code when considered with a required aggregation group.

8. Present Value of Accrued Benefit. The present value of an individual's accrued benefit shall mean the sum of the value as of the most recent valuation date of the

amounts credited to his Fund accounts as of the determination date and contributions due as of the determination date.

D. In the event the Investment Fund is determined to be top-heavy for any plan year, the following requirements shall be applicable.

1. Minimum Allocation. (a) In the case of a Non-Key Employee who is covered under this Investment Fund but does not participate in any qualified defined benefit plan maintained by the Employer, the minimum allocation of contributions (not including before-tax contributions) plus forfeitures allocated to the account of each such Non-Key Employee who has not separated from service at the end of a plan year in which the Investment Fund is top-heavy shall equal the lesser of three percent of compensation for such plan year or the largest percentage of compensation provided on behalf of any Key Employee for such plan year. For purposes of determining the minimum required contribution, the before-tax contributions made on behalf of key employees shall be taken into account. The minimum allocation provided hereunder may not be suspended or forfeited under Sections 411(a)(3)(B) or 411(a)(3)(D) of the Code. The minimum allocation shall be made for a Non-Key Employee for each plan year in which the Investment Fund is top-heavy, even if he has not completed a year of service in such plan year or if he has declined to elect to have salary reduction contributions made on his behalf.

(b) A Non-Key Employee who is covered under this Investment Fund and under a qualified defined benefit plan maintained by the Employer shall not be entitled to the minimum allocation under this Investment Fund but shall receive the minimum benefit provided under the terms of the qualified defined benefit plan.

2. Limitations on Annual Additions and Benefits. For purposes of computing the defined benefit plan fraction and defined contribution plan fraction as set forth in Sections 415(e)(2)(B) and 415(e)(3)(B) of the Code, the dollar limitations on benefits and annual additions applicable to a limitation year shall be multiplied by 1.0 rather than by 1.25.

XV. Midwest Communications, Inc. Transaction.

A. Transfer of Accounts from the Midwest Communications,
Inc. Retirement Savings Plan to Investment Fund:

1. All individuals who were salaried, nonunion employees of Midwest Communications, Inc. and who were eligible to participate in the Midwest Communications, Inc. Retirement Savings Plan as of February 5, 1992, shall be eligible to participate in the Investment Fund with respect to compensation earned after April 5, 1992. Amounts credited to the accounts of such Participants of the Midwest Communications, Inc. Retirement Savings Plan who are participants under the Investment Fund shall be transferred to the Investment Fund effective April 30, 1992 ("Transferred Amount(s)").

2. All individuals who were union employees of Midwest Communications, Inc. and who were eligible to participate in the Midwest Communications, Inc. Retirement Savings Plan shall be eligible to participate in the Investment Fund as of the date specified by the individual collective bargaining agreement with respect to compensation earned after the date specified in such agreement. Amounts credited to the accounts of such Participants of the Midwest Communications, Inc. Retirement Savings Plan who are participants under the Investment Fund shall be transferred to the Investment Fund effective as of the valuation date following the date specified in the particular collective bargaining agreement for their eligibility to participate in the Investment Fund ("Transferred Amount(s)").

3. Transferred Amounts shall be subject to the following procedures:

(i) Allocation and Accounting for Transferred Amounts: The portion of a participant's Transferred Amount representing before-tax contributions shall be allocated to his before-tax subaccount; the portion representing rollover contributions shall be allocated to his Rollover Contribution Account; and the remaining portion shall be allocated to the participant's Employer matching contribution subaccount.

(ii) Investment of Transferred Amounts: Transferred Amounts shall be invested in Funds A, B, D and E as directed by the participant in accordance with the investment provisions of Article III and IV. In the event the participant fails to issue an investment direction, the Transferred Amounts shall be invested in Fund B.

(iii) Vesting in Transferred Amounts: A participant's vested interest in his Transferred Amount shall be determined in accordance with the rules of

subparagraph 72 of Paragraph A of Article IX hereof, provided that all prior service credit with Midwest Communications, Inc. shall be treated as service with CBS, and further provided that a participant's vested interest in the Transferred Amounts under the Investment Fund shall be no less than his vested interest under the Transferor Plan determined as of the date such amounts are transferred to this Investment Fund.

(iv) Distribution and Withdrawals of Transferred Amounts: The requirements of Article VI shall govern the withdrawal and distribution of Transferred Amounts in the same manner as if such amounts were originally contributed to this Investment Fund, provided that in the event former Participants in the Midwest Communications, Inc. Retirement Savings Plan had Rollover Contribution Accounts thereunder, these amounts will be available for withdrawal under the withdrawal rules of Section 7.1 of that Plan, to wit:

"Withdrawals from Rollover Account: A Participant may withdraw from his Rollover Account an amount not less than the lesser of One Thousand Dollars or the balance of such Account and not in excess of the amount of such Account balance as of the Valuation Date that next follows by at least thirty days (or such shorter period as the Administrator may by uniform rule allow) the date on which the Administrator receives a complete and accurate written withdrawal application from the Participant in form prescribed by the Administrator. Such withdrawal distribution shall be made by the Trustee as soon as administratively practicable following such Valuation Date." Section 2.28 of the Midwest Communications, Inc. Retirement Savings Plan provides that the Valuation Date is the last day of each calendar month and such interim dates as the Administrator may from time to time specify pursuant to Section 5.2(B).

B. Merger of WCCO Television, Inc. AFTRA 401(k) Plan into Investment Fund:

1. All individuals who were Participants in the WCCO Television, Inc. AFTRA 401(k) Plan as of August 21, 1992 shall be eligible to participate in the Investment Fund with respect to compensation earned after August 23, 1992. Amounts credited to the accounts of such Participants of the WCCO Television, Inc. AFTRA 401(k) Plan who are participants under the Investment Fund shall be transferred to the Investment Fund effective September 2, 1992 ("Transferred Amount(s)").

Effective August 31, 1992, the participants shall direct the Trustee of the CBS Employee Investment Fund to transfer the total of their account balance(s) in the WCCO Television, Inc. AFTRA 401(k) Plan to the designated Fund account(s) under the Investment Fund.

2. Transferred Amounts shall be subject to the following procedures:

(i) Allocation and Accounting for Transferred Amounts: The portion of a participant's Transferred Amount representing before-tax contributions shall be allocated to his Before-Tax Account; the portion representing rollover contributions shall be allocated to his Rollover Contribution Account.

(ii) Investment of Transferred Amounts: Transferred Amounts shall be invested in Funds A, B and D as directed by the participant in accordance with the investment provisions of Article III and IV. In the event the participant fails to issue an investment direction, the Transferred Amounts shall be invested in Fund B.

(iii) Vesting in Transferred Amounts: A participant's vested interest in his Transferred Amount shall be determined in accordance with the rules of subparagraph 62 of Paragraph A of Article IX hereof, provided that all prior service credit with Midwest Communications, Inc. shall be treated as service with CBS, and further provided that a participant's vested interest in the Transferred Amounts under the Investment Fund shall be no less than his vested interest under the Transferor Plan determined as of the date such amounts are transferred to this Investment Fund.

(iv) Distribution and Withdrawals of Transferred Amounts: The requirements of Article VI shall govern the withdrawal and distribution of Transferred Amounts in the same manner as if such amounts were originally contributed to this Investment Fund, provided that in the event former Participants in the WCCO Television, Inc. AFTRA 401(k) Plan had Rollover Contribution Accounts thereunder, these amounts will be available for withdrawal under the withdrawal rules of Section 7.1 of that Plan, to wit:

"Withdrawals from Rollover Account: A Participant may withdraw from his Rollover Account an amount not less than the lesser of One Thousand Dollars or the balance of such Account and not in excess of the amount of such Account balance as of the Valuation Date that next follows by at least thirty days (or such shorter period as the Administrator may by uniform rule allow) the date on which the Administrator receives a complete and accurate written withdrawal application from the Participant in form prescribed by the Administrator. Such withdrawal distribution shall be made by the Trustee as soon as administratively practicable following such Valuation Date." Section 2.27 of the WCCO Television, Inc. AFTRA 401(k) Plan provides that the Valuation Date is the last day of each calendar month and such interim dates as the Administrator may from time to time specify pursuant to Section 5.2(B).

XVI. Merger of Radford Studio Center Inc. 401(k) Tax Sheltered Savings Plan and Trust.

1. All individuals who were employees of Radford Studio Center Inc. and who were eligible to participate in the Radford Studio Center Inc. 401(k) Tax Sheltered Savings Plan and Trust as of November 30, 1994, shall be eligible to participate in the Investment Fund with respect to compensation earned after November 30, 1994. Amounts credited to the accounts of such participants of the Radford Studio Center Inc. 401(k) Tax Sheltered Savings Plan who are participants under the Investment Fund shall be transferred to the Investment Fund effective as of December 1, 1994 ("Radford Transferred Amount(s)").

2. Radford Transferred Amounts shall be subject to the following procedures:

(i) Allocation and Accounting for Radford Transferred Amounts: The portion of a participant's Radford Transferred Amount representing before-tax contributions shall be allocated to his Before-Tax Account.

(ii) Investment of Radford Transferred Amounts: Radford Transferred Amounts shall be invested in Funds A, B, D, and E as directed by the participant in accordance with provisions of Article III and IV. In the event the participant fails to issue an investment direction, the Radford Transferred Amounts shall be invested in Fund B.

(iii) Vesting in Radford Transferred Amounts: A participant shall be fully vested in his interest in the Radford Transferred Amount.

(iv) Distribution and Withdrawals of Radford Transferred Amounts: The requirements of Article VI shall govern the withdrawal and distribution of Radford Transferred Amounts in the same manner as if such amounts were originally contributed to this Investment Fund.

XVII. Direct Rollover of Amounts from Plans in Which Employees of WPRI-TV Participated.

1. Any Employee who:

(i) was an employee of the seller of WPRI-TV and prior to the date the assets related to that station were acquired by CBS (the "Acquisition Date");

(ii) became an Employee of CBS on the Acquisition Date; and

(iii) receives an "eligible rollover distribution" from any qualified plan sponsored by the seller

shall be eligible to make a direct rollover contribution of such "eligible rollover distribution" to the Investment Fund. The Trustee shall credit the amount of any direct rollover contribution to the participant's Rollover Account, in accordance with the participant's designation, as of the date the direct rollover contribution is made.

2. The term direct rollover contribution means the contribution of an "eligible rollover distribution" to the Trustee by the Employee or the trustee of another "eligible retirement plan" (as defined in Section 402(c)(8)(B) of the Code) in the form of a direct transfer under Section 401(a)(31) of the Code.

3. For purposes of this Article XVII, the term "eligible rollover distribution" means:

A. part or all of the amount (other than nondeductible employee contributions) received by such Employee or distributed directly to this Plan on such Employee's behalf from an employee plan and trust described in Code Section 401(a) which is exempt from tax under Code Section 501(a) and which is sponsored by the seller of WPRI-TV.

In all events, such amount shall constitute an "eligible rollover distribution" only if such amount qualifies as such under Code Section 402(c) and the regulations and other guidance thereunder and is a distribution of all or any portion of the balance to the credit of the Employee from the distributing plan other than any distribution: (1) that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or for a specified period of ten years or more; (2) to the extent such distribution is required under Code Section 401(a)(9); (3) to the extent such distribution is not

includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); or (4) that is made to a non-spouse beneficiary.

B. Once accepted by the Trust, an amount rolled over pursuant to this Article XVII shall be credited to the participant's accounts, and invested in the funds in accordance with the participant's directions for such amounts. Thereafter, such rolled over amounts shall be administered and invested in accordance with Article IV and subject to the distribution provisions set forth in Article VI. For purposes of Article VI, rolled over amounts shall be subject to the same provisions as a participant's after-tax subaccount; provided, however, that such amounts shall not be available for withdrawal under Paragraph B.1 of Article VI. The limitations of Article IV, Section (iii) and Article XII shall not apply to rollover contributions. All rollover contributions shall be made in cash and shall be fully vested. No Employer's matching contributions shall be made with respect to rollover contributions.

XVIII. Direct Rollover of Amounts from Plans in Which Employees of TNN/CMT Cable Networks Participated.

1. Any Employee who:

(i) was an employee of the seller of TNN/CMT Cable Networks prior to the date the assets related to that network were acquired by CBS (the "Gaylord Acquisition Date");

(ii) became an Employee of CBS on the Gaylord Acquisition Date; and

(iii) receives an "eligible rollover distribution" from any qualified plan sponsored by the seller in connection with such sale no later than December 31, 1999.

shall be eligible to make a direct rollover contribution of such "eligible rollover distribution" to the Investment Fund. The Trustee shall credit the amount of any direct rollover contribution to the participant's Rollover Account, in accordance with the participant's designation, as of the date the direct rollover contribution is made.

2. The term direct rollover contribution means the contribution of an "eligible rollover distribution" to the Trustee by the Employee or the trustee of another "eligible retirement plan" (as defined in Section 402(c)(8)(B) of the Code) in the form of a direct transfer under Section 401(a)(31) of the Code.

3. For purposes of this Article XVIII, the term "eligible rollover distribution" means:

A. part or all of the amount (other than nondeductible employee contributions) received by such Employee or distributed directly to this Plan on such Employee's behalf from an employee plan and trust described in Code Section 401(a) which is exempt from tax under Code Section 501(a) and which is sponsored by the seller of the TNN/CMT Cable Networks. An eligible rollover distribution which is a direct rollover contribution shall include, pursuant to procedures established by the Administrator, promissory notes reflecting a loan issued by the seller's plan described in the preceding sentence; provided, however, that an election to directly roll over such notes to the EIF shall be effective only if made by a date to be specified by the Administrator and communicated to eligible Employees at least two weeks prior to such date.

In all events, such amount shall constitute an "eligible rollover distribution" only if such amount qualifies as such under Code Section 402(c) and the regulations and other guidance thereunder and is a distribution of all or any portion of the balance to the credit of the Employee from the distributing plan other than any distribution: (1) that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or for a specified period of ten years or more; (2) to the extent such distribution is required under Code Section 401(a)(9); (3) to the extent such distribution is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); or (4) that is made to a non-spouse beneficiary.

If all or any portion of a direct rollover contribution is received in the form of a promissory note described in the first paragraph of this subsection A, the participant making such a direct rollover contribution shall execute a new payroll withholding agreement and, to the extent required to permit the continued enforcement and administration of such note and loan, a new loan agreement that is consistent with the provisions of Article VII of this Plan and the Plan's procedures regarding loans, including the repayment period for the remaining loan balance. The interest rate applicable to the new loan agreement shall be the interest rate in effect for the loan immediately prior to rollover.

B. Once accepted by the Trust, an amount rolled over pursuant to this Article XVIII shall be credited to the participant's accounts, and invested in the funds in accordance with the participant's directions for such amounts. Thereafter, such rolled over amounts shall be administered and invested in accordance with Article IV and subject to the distribution provisions set forth in Article VI. For purposes of Article VI, except as otherwise provided in Paragraph G of Article VI, rolled over amounts shall be subject to the same provisions as a participant's before-tax subaccount. The limitations of Article IV, Section (iii) and Article XII shall not apply to rollover contributions. All rollover contributions (other than those made in the form of a promissory note as described above) shall be made in cash and shall be fully vested. No Employer's matching contributions shall be made with respect to rollover contributions.

XIX. Account Transfers.

A. 1998 Transfer of Accounts from the Westinghouse Savings Program to the Investment Fund.

1. All individuals who, as of December 31, 1997, were employees of the Corporation (i) primarily providing services to a subsidiary or division of the Corporation that was part of Westinghouse Electric Corporation prior to November 24, 1995 and engaged in the business of radio and/or television broadcasting, cable operations, satellite operations, or related businesses, or (ii) providing management services in a position that had been moved or identified as being moved from Pittsburgh to New York City, and who were eligible to participate in the Westinghouse Savings Program, shall be eligible to participate in the Investment Fund with respect to compensation earned after December 31, 1997. Amounts credited to the accounts of such Participants in the Westinghouse Savings Program who are participants under the Investment Fund shall be transferred to the Investment Fund effective January 2, 1998 ("Transferred Amount(s)").

2. Transferred Amounts shall be subject to the following procedures:

(i) Allocation and Accounting for Transferred Amounts: The portion of a participant's Transferred Amount representing before-tax contributions shall be allocated to his before-tax subaccount; the portion representing after-tax contributions shall be allocated to his after-tax subaccount; the portion representing rollover contributions shall be allocated to his rollover contributions account; and the remaining portion shall be allocated to the participant's Employer matching contribution subaccount. To the extent a participant described in this Section XV.A has an election in place for contributions in excess of 15% of the Employee's salary, contributions will be reduced to 15% of the Employee's salary, first through a reduction to after-tax contributions, then through a reduction to before-tax contributions.

(ii) Investment of Transferred Amounts: Transferred Amounts shall be invested in available Funds as directed by the participant in accordance with the investment provisions of Article III and IV. In the event the participant fails to issue an investment direction, the Transferred Amounts shall be invested in the Stable Value Fund.

(iii) Vesting in Transferred Amounts: A participant's vested interest in his Transferred Amount shall be determined in accordance with the rules of

subparagraph 72 of Paragraph A of Article IX hereof, provided that all prior service credit taken into account under the Westinghouse Savings Program shall be treated as service with CBS, and further provided that a participant's vested interest in the Transferred Amounts under the Investment Fund shall be no less than his vested interest under the Westinghouse Savings Program determined as of the date such amounts are transferred to this Investment Fund.

(iv) Distribution and Withdrawals of Transferred Amounts: The requirements of Article VI shall govern the withdrawal and distribution of Transferred Amounts in the same manner as if such amounts were originally contributed to this Investment Fund. In addition, (a) to the extent that a distribution or withdrawal (other than on account of hardship) consists of amounts in the Company Stock Fund, the participant may, with respect to Transferred Amounts in such Company Stock Fund, elect to receive such amounts in cash or Viacom Inc. Stock, (b) a participant may withdraw at any time the Transferred Amounts credited to his rollover contributions subaccount, (c) a participant who is 100% vested in his Employer matching contributions subaccount may elect at any time to withdraw Transferred Amounts credited to such subaccount, and (d) a retired participant (a participant who has retired under an Employer pension plan or who suffers a disability) may elect to have his accounts distributed in cash, in automatic monthly or annual installments, specified by the participant at retirement, without regard to the limitation in Article VI.E.1(a) that the period over which such payments may be made may not exceed 20 years. A retired participant who elects to receive monthly or annual installments may cancel or change such election at any time. A retired participant may elect a total or partial distribution of his accounts.

(v) Loans: A participant's Transferred Amount may include, pursuant to procedures established by the Administrative Managers, as many as two loans, without regard to whether one of the loans is for a primary residence. Such loans may be reamortized to reflect different payroll periods.

B. 2000 Transfer of Accounts from the Westinghouse Savings Program to the Investment Fund

1. Any employee of the Corporation who was a participant in the Westinghouse Savings Program at the end of the day on December 31, 1999 and is an active employee of the Corporation on January 1, 2000 shall be eligible to participate in the Investment Fund, effective January 1, 2000, with respect to compensation earned after December 31, 1999. Effective January 1, 2000, the Corporation shall be treated as an Employer under the Investment Fund with respect to such individuals ("Transferred

Individuals").

2. All contributions made to the Investment Fund after December 31, 1999 shall be invested in accordance with a Transferred Individual's investment direction as in effect under the Westinghouse Savings Program on December 8, 1999, until the Transferred Individual makes a different election with respect to such contributions in accordance with Article IV.

3. Amounts credited to accounts of participants in the Westinghouse Savings Program who, as of December 31, 1999, are active employees of the Corporation or an Employer and who (i) provided management services in a position that after December 31, 1997 and before January 1, 2000 had been moved from Pittsburgh to New York City, and whose accounts under the Westinghouse Savings Program have not previously been spun-off and merged into the Investment Fund, or (ii) provide services in Pittsburgh and have not been designated as eligible for permanent job separation benefits under the Westinghouse Pension Plan as of December 31, 1999, shall be transferred to the Investment Fund effective January 6, 2000 ("Transferred Amount(s)").

4. Transferred Amounts shall be subject to the following procedures:

(i) Allocation and Accounting for Transferred Amounts: The portion of a participant's Transferred Amount representing before-tax contributions shall be allocated to his before-tax subaccount; the portion representing after-tax contributions shall be allocated to his after-tax subaccount; the portion representing rollover contributions shall be allocated to his rollover contributions account; and the remaining portion shall be allocated to the participant's Employer matching contribution subaccount. To the extent a participant described in this Section XX.B has an election in place for contributions in excess of 15% of the Employee's salary, contributions will be reduced to 15% of the Employee's salary, first through a reduction to after-tax contributions, then through a reduction to before-tax contributions.

(ii) Investment of Transferred Amounts: Transferred Amounts shall be invested in available Funds as follows:

Investment under Westinghouse Savings Program -----	Fund ----
Fixed Income Fund	Stable Value Fund

BT LifeCycle Short Range Fund	Short Term Life Cycle Fund
BT LifeCycle Mid-Range Fund	Medium Term Life Cycle Fund
JPM Institutional Diversified Fund	Medium Term Life Cycle Fund
BT LifeCycle Long Range Fund	Long Term Life Cycle Fund
BT Equity 500 Index Fund	S&P 500 Index Fund
Fidelity Growth & Income Portfolio	S&P 500 Index Fund
Janus Fund	S&P 500 Index Fund
American Century Ultra Fund	Small Cap U.S. Equity Fund
JPM International Equity Fund	International Equity Index Fund
CBS Stock Fund	Company Stock Fund (CBS)
Infinity Stock Fund	Infinity Stock Fund

(iii) Vesting in Transferred Amounts: A participant's vested interest in his Transferred Amount shall be determined in accordance with the rules of subparagraph 72 of Paragraph A of Article IX hereof, provided that all prior service credit taken into account under the Westinghouse Savings Program shall be treated as service with CBS, and further provided that a participant's vested interest in the Transferred Amounts under the Investment Fund shall be no less than his vested interest under the Westinghouse Savings Program determined as of the date such amounts are transferred to this Investment Fund.

(iv) Distribution and Withdrawals of Transferred Amounts: The requirements of Article VI shall govern the withdrawal and distribution of Transferred Amounts in the same manner as if such amounts were originally contributed to this Investment Fund. In addition, (a) to the extent that a distribution or withdrawal (other than account of hardship) consists of amounts in the Company Stock Fund, the participant may, with respect to Transferred Amounts in such Company Stock Fund, elect to receive such amounts in cash or Viacom Inc. Stock, (b) a participant may withdraw at any time the Transferred Amounts credited to his rollover contributions subaccount, (c) a participant who is 100% vested in his Employer matching contributions subaccount may elect at any time to withdraw Transferred Amounts credited to such subaccount, and (d) a retired participant (a participant who has retired under an Employer pension plan or who suffers a disability) may elect to have his accounts distributed in cash, in automatic monthly or annual installments, specified by the participant at retirement, without regard to the limitation in Article VI.E.1(a) that the period over which such payments may be made may not exceed 20 years. A retired participant who elects to receive monthly or annual installments may cancel or change such election at any time. A retired participant may elect a total or partial distribution of his accounts.

(v) Loans: A participant's Transferred Amount may include, pursuant to procedures established by the Administrative Managers, as many as two loans, without regard to whether one of the loans is for a primary residence. Such loans may be reamortized to reflect different payroll periods.

APPENDIX A

1. Salary for Employees Not on Basic Payroll (Not Including Employees of the Corporation Primarily Providing Services to a Subsidiary or Division of the Corporation that was Part of Westinghouse Electric Corporation Prior to November 24, 1995 and Engaged in the Business of Radio and/or Television Broadcasting, Cable Operations, Satellite Operations, or Related Businesses)

This appendix sets forth the definition of "salary" in the case of certain categories of Employees whose regular compensation is not payable entirely on a weekly or biweekly or semimonthly salary basis.

Salespeople on commission. The salary of a salesperson shall be equal to the sum of:

- (a) 100% of the first \$40,000 (or such other amount as the Board of Directors may determine by resolution) of base salary and commissions earned during the previous calendar year, plus
- (b) 50% of base salary and commissions exceeding \$40,000 (or such other amount as the Board of Directors may determine by resolution) during the previous calendar year.

In no event will the salary for a salesperson be less than the salesperson's base salary.

Talent employees. The salary of a "talent employee" shall be equal to the sum of:

- (a) 100% of the talent employee's actual compensation (excluding bonuses, overtime, deferred compensation and additional compensation of any kind) up to \$100,000, plus
- (b) 50% of the talent employee's actual compensation (excluding bonuses, overtime, deferred compensation and additional compensation of any kind) in excess of \$100,000.

In no event shall compensation in excess of \$550,000 be considered in determining a talent employee's salary. Further, in no event shall a talent employee's salary in any year be less than the lesser of (1) such talent employee's salary in the prior year, or (2) such talent employee's actual compensation for the current year.

2. Salary for Employees Not on Basic Payroll Who are Employees of the Corporation Primarily Providing Services to a Subsidiary or Division of the Corporation that was Part of Westinghouse Electric Corporation Prior to November 24, 1995 and Engaged in the Business of Radio and/or Television Broadcasting, Cable Operations, Satellite Operations, or Related Businesses)

This appendix sets forth the definition of "salary" in the case of certain categories of Employees whose regular compensation is not payable entirely on a weekly or biweekly or semimonthly salary basis.

Salespeople on commission. The salary of a salesperson shall be equal to:

- (a) for individuals employed during the period December 1, 1995 through November 30, 1996, 100% of base salary and commissions earned during the 12-month period of December 1, 1995 through November 30, 1996; or
- (b) for individuals not employed during the period December 1, 1995 through November 30, 1996, 100% of base salary and commissions projected to be earned during the current year.

In no event will the salary of a salesperson be less than the salesperson's base salary.

INFINITY BROADCASTING CORPORATION
EMPLOYEES' 401(k) PLAN

WORKING COPY
(INCLUDING AMENDMENTS THROUGH CLOSE OF
CBS/VIACOM MERGER)

INFINITY BROADCASTING CORPORATION
EMPLOYEES' 401(k) SAVINGS PLAN

(Effective January 1, 1988)

1.01 "Account" or "Accrued Benefit" means a Member's interest in the assets of the Trust Fund as represented by the value of his Account A, Account B, and Account C and Rollover Account which shall be determined as of any Valuation Date.

(a) "Account A" Those assets attributable to a Member's tax-deferred contribution in accordance with Section 5.02.

(b) "Account B" Those assets attributable to Employer contributions in accordance with Section 5.01 and 5.03.

(c) "Account C" Those assets attributable to a Member's after-tax contributions in accordance with Section 4.01.

(d) "Rollover Account" Those assets attributable to a Member's rollover contributions in accordance with Section 5.07

1.02 "Allocation Date" means December 31st of each Plan Year.

1.03 "Applicable Law" means the Code or ERISA, as hereinafter defined.

1.04 "Beneficiary" means the person or persons (including a trust, or the estate of the Member) designated by the Member to receive the balance, if any, of the Member's Account upon the Member's death, either before or after retirement. In addition to designating a primary Beneficiary, a Member may designate a secondary Beneficiary to receive the death benefit in the event the primary Beneficiary does not qualify or survive. If no Beneficiary has been designated, or if for any reason no person designated qualified as a Beneficiary at the time of the Member's death, or if no designated Beneficiary survives the Member, any death benefit payable hereunder upon the Member's death shall be paid in a lump sum to the spouse of the Member, and if there is no spouse, to the Member's estate.

If the designated Beneficiary survives the Member but dies before receiving the entire death benefit otherwise payable (and he is not survived by a secondary Beneficiary, or the secondary Beneficiary also dies), the remainder shall be paid in a lump sum, to the estate of the last surviving designated Beneficiary.

Notwithstanding the foregoing, with respect to any beneficiary designation the spouse of the Member shall be the primary beneficiary unless the spouse of the Member consents to the naming of another primary beneficiary. Such consent shall be in writing, and shall acknowledge the effect of such consent, and shall be witnessed by a Committee Member or by a notary public; provided, however, that if it is established to the satisfaction of the Committee that the spouse of the Member cannot be located, such consent will not be required. Any such consent shall only be effective with respect to the spouse who gives the consent. Once the spouse has consented, the Member may change his Beneficiary at any time by filing with the Committee a new Beneficiary designation on a Prescribed Form.

1.05 "Board" means the Board of Directors of the Company.

1.06 "Break in Service" means a Break in Service as defined in Section 3.04.

1.07 "Code" means the Internal Revenue Code of 1986 as it now exists or may from time to time be amended.

1.08 Reserved

1.09 "Company" means Infinity Broadcasting Corporation and any organization which is a successor thereto.

1.10 "Compensation" means, with respect to any Plan Year, the total remuneration paid to an Employee during such Plan Year and reportable for purposes of Federal Tax Form W-2; provided however, that for purposes of determining the amount of contributions to Accounts A and B, Compensation shall include contributions made to Account A during such Plan Year. In general, Compensation shall not exceed \$170,000 (as such amount may be adjusted by the Secretary of the Treasury under Section 415(d) of the Code). However, for purposes of Sections 4.01(a), 5.01, and 5.02 (other than the definition of actual deferral percentage), this limit shall be applied by including only remuneration paid to an Employee reportable for purposes of Federal Tax Form W-2 for the period during which the Employee is a Member on whose behalf contributions are being made under Sections 4.01(a), 5.01, or 5.02 of this Plan.

1.11 "Deferred Retirement" means the continued employment of an Active Member after his Normal Retirement Date.

1.12 "Effective Date" means January 1, 1988.

1.13 (a) "Employee" means any person employed by an Employer or a Related Company.

(b) "Eligible Employee" means an Employee who is not an Ineligible Employee.

(c) "Ineligible Employee" means an Employee who is ineligible for membership in the Plan because:

(1) the Employee is covered under a collective bargaining agreement entered into by his Employer and employee representatives, between whom retirement benefits were the subject of good faith bargaining, unless such agreement provides for the coverage of Employee under this Plan;

(2) the Employee is employed by a division, location or operation of the Company or of a Related Company with respect to which the Plan has not been adopted;

(3) the Employee is employed by CBS Corporation, provided that those individuals who, as of January 1, 1999, are the Chief Executive Officer of CBS Corporation or the Senior Vice President - Finance of CBS Corporation shall not be Ineligible Employees, for the period from January 1, 1999, until the date of the close of the CBS / Viacom merger, unless CBS Corporation ceases to be in a controlled group of corporations with the Company (within the meaning of Code section 1563(a));

(4) the Employee is employed by Viacom Services Inc., VI Services Corporation, or Westinghouse CBS Holding Company, Inc. provided that the individual who, as of the day following the date of the close of the CBS / Viacom merger, is the Chief Financial Officer of Infinity Broadcasting Corporation shall not be an Ineligible Employee, unless Viacom Services Inc. ceases to be in a controlled group of corporations with the Company (within the meaning of Code section 1563(a)); or

(5) the Employee is the General Counsel of the Company as of the day following the date of the close of the CBS / Viacom merger.

(d) "Highly Compensated Employee" means an Eligible Employee who meets the requirements of Section 2.01 and who during the current or prior Plan Year:

(i) was a 5% owner of the Company, as defined in Section 416(i) (1) (B) of the Code; or

(ii) received Compensation from the Company in excess of \$75,000; or

(iii) received Compensation from the Company in excess of \$50,000 and was in the "top-paid group" (the top 20% of the Company's payroll) for the year; or

(iv) was an officer of the Company receiving Compensation exceeding 150% of the defined contribution plan dollar limit (currently \$30,000) then in effect.

(e) "Non-Highly Compensated Employee" means any Eligible Employee who meets the requirements of Section 2.01 and who is neither a Highly Compensated Employee nor a "Family Member" as that term is defined in Code Section 414(q) (6) (B).

1.14 "Employer" means each of the following business entities (except that, in adopting the Plan for the benefit of its employees, such business entity may limit the application of the Plan to one or more of its divisions, locations or operations):

(a) the Company;

(b) any subsidiary, affiliated or associated corporation (or a partnership or sole proprietorship) or other Related Company, as hereinafter defined, which elects to participate herein pursuant to Section 12.05; and

(c) any predecessor thereof or successor thereto.

1.15 "Entry Date" means January 1, April 1, July 1, or October 1.

1.16 "ERISA" means the Employee Retirement Income Security Act of 1974 as it now exists or may from time to time be amended.

1.17 "Hour of Service" means the unit of Service with an Employer as described in Section 3.01.

1.17.1 "Infinity Stock" means the Class A common stock of Infinity Broadcasting Corporation, or any other common stock which Infinity Broadcasting Corporation is authorized to issue at the time with respect to which such a term is used.

1.18 (a) "Member" means any person who is included in the membership of this Plan as provided in Section 2, and who is currently an Active Member, Inactive Member, Retired Member or a Suspended Member.

(b) "Active Member" means a Member who is working for an Employer and who is an Eligible Employee.

(c) "Inactive Member" means a Member whose employment has terminated and who is entitled to, but has not commenced to receive, benefits in accordance with the provisions of Section 6.03.

(d) "Retired Member" means a Member who has retired under this Plan in accordance with its provisions and has not as yet received all of the payments due to him from his Account, and shall include a formerly Inactive Member from the time he commences receiving benefits. The terms "Retired Member" shall include a Disabled Member, except where the context shall clearly indicate to the contrary.

(e) "Disabled Member" means a Retired Member who is disabled and who is receiving or is entitled to receive the value of his Account as provided in Section 6.02.

(f) "Suspended Member" means a previously Active Member who is still working for an Employer and has not incurred a Break in Service, but who has become an Ineligible Employee.

1.19 "Military Service" means a leave of absence from active employment of an Employer during which the Employee was in the Armed Forces of the United States of America if, after termination of such service, the Employee reenters the employ of an Employer during the period while his reemployment rights are protected by law without any intervening employment elsewhere.

In the event a person in Military Service fails to return to the employ of an Employer, as provided herein, he shall be considered as having terminated his employment as of the commencement of such Military Service.

1.20 "Named Fiduciary" means:

(a) with respect to the administration of the terms of this Plan, other than the review procedure described in Section 10.02(c) and the administration of the Trust Fund, the Committee;

(b) with respect to the review procedure detailed in Section 10.02(c), the reviewer appointed pursuant thereto; and

(c) with respect to the administration of the Trust Fund, the Trustee.

1.21 "Normal Retirement Date" means the first day of the month coinciding with or next following the Member's 65th birthday.

"Normal Retirement Age" means the Member's 65th birthday.

1.22 "Permitted Leave" means any leave of absence approved by an Employer, for a period which shall not be in excess of two years, provided that upon termination of such leave of absence the Employee promptly returns to the employ of an Employer, without intervening employment (other than Military Service), except with the consent of an Employer. In the granting of any such leave, an Employer shall act in a uniform and nondiscriminatory manner with respect to all Employees similarly situated.

In the event a person on Permitted Leave fails to return to the employ of an Employer, as provided herein, he shall be considered as having terminated his employment as of the commencement of the Permitted Leave.

1.23 "Plan" means the Employees' 401(k) Savings Plan of the Company as described herein as of the Effective Date hereof, and as it may from time to time be amended, which Plan is intended to be a profit sharing plan pursuant to relevant provisions of the Code.

1.24 "Plan Administrator" means the Company.

1.25 "Plan Year" means a calendar year. The Plan Year shall be the limitation year for purposes of Section 415 of the Code and Section 5.04 hereof.

1.26 "Prescribed Form" means an administrative form prepared and made available by the Committee, which is prescribed by the Committee for use in applying for a benefit or in filing an election with respect to a benefit under this Plan.

1.27 "Related Company" means any business entity which, together with the Employer is:

(a) Included within a "Controlled Group of Corporations", under Section 414 (b) of the Code;

(b) Included within a commonly controlled group, under Section 414 (c) of the Code;

(c) Included in an affiliated service group under Section 414(m) of the Code;

"Related Company" includes any division, location or operation of any Employer not included in Exhibit A.

1.28 "Service" and all terms related thereto shall have the meanings described in Section 3.

1.29 "Trust Fund" or "Fund" means all the assets which are held by the Trustee for the purposes of this Plan.

1.30 "Trustee" means the Trustee or Trustees named in the Trust Agreement referred to in Section 11 hereof and any additional or successor Trustee or Trustees from time to time acting as Trustee of the Trust Fund as provided in Section 11.02. "Trustee" shall be deemed to refer to the plural as well as to the singular, except where the context otherwise requires.

1.31 "Valuation Date" means the last day of each calendar quarter or such other day or dates established by the Committee and the Trustee for purposes of valuing contributions, distributions, withdrawals, loans, and/or Member investment election changes.

1.32 "Year of Service" means a period of Service with the Company, as described in Section 3.01(c).

1.33 "Administrative Managers" means the person(s) appointed by the Company, by written action of the Chief Executive Officer of the Company, as Administrative Managers, who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan administrative matters.

1.34 "Financial Managers" means the person(s) appointed by the Company, by written action of the Chief Executive Officer of the Company, as Financial Managers, who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan investments.

SECTION 2 MEMBERSHIP

2.01 Eligibility Requirements:

Each Eligible Employee who has attained age 21 as of January 1, 1988 shall be eligible to become a Member on such date.

On and after January 1, 1988, each Eligible Employee shall be eligible to become a Member on the Entry Date coinciding with or next following his attainment of age 21.

On and after April 1, 1998 (i) each Eligible Employee who has attained age 21 and is employed on a full-time basis by an Employer shall become a Member on the Entry Date which coincides with or next follows such Eligible Employee's commencement of such full-time employment, and (ii) each Eligible Employee who has attained age 21 and is employed on a part-time basis by an Employer shall become a Member on the Entry Date which coincides with or next follows such Eligible Employee's completion of one Year of Service (as described in Section 3.01(e) (1) (B)).

Each Eligible Employee upon becoming a Member shall be deemed conclusively, and for all purposes, to have assented to the terms and provisions of this Plan and shall be bound thereby.

Every Eligible Employee shall be notified of his eligibility by his Employer and shall designate in writing, on a Prescribed Form filed with the Committee, a Beneficiary or Beneficiaries to receive the balance in the Member's Account, if any, in the event that the death of the Member should occur before such entire balance has been paid to the Member.

2.02 Change in Employment Status:

(a) Change From Eligible to Ineligible Status. If an Active Member becomes an Ineligible Employee because of a change in his employment status (including a transfer to the employ of a Related Company which is not an Employer), he shall not be deemed to have incurred a Break in Service, but shall become and shall remain a Suspended Member for so long as he remains in such status, and

(1) While he is a Suspended Member, he shall retain credit for Vesting Service prior to becoming a Suspended Member and his continued employment while a Suspended Member shall be counted as part of his Vesting Service to the extent that the requirements of Section 3.02 are satisfied.

(2) His Account shall continue to be revalued in accordance with Section 7.03 but he shall no longer share in the allocation of Employer contributions or forfeitures unless and until he again becomes an Active Member.

(3) When a Suspended Member's employment terminates for any reason, including retirement or death, he (or, in the event of his death, his Beneficiary) shall be entitled to the benefits provided under the applicable provisions of Section 6.

(b) Change from Ineligible to Eligible Status. If a person who has been an Ineligible Employee becomes an Eligible Employee because of a change in his employment status (including a transfer to the employ of a Related Company which is an Employer), his prior period of employment while an Ineligible Employee shall be counted as part of his Vesting Service to the extent that the requirements of Section 3.02 are satisfied.

(c) Transfer From One Employer To Another. In the event that a Member leaves the employ of one Employer to enter directly into the employ of another Employer he shall not be deemed to have terminated his membership hereunder but shall be considered for all purposes of this Plan thereafter as an Employee of the succeeding Employer from the date of such transfer. Any such transferred Member shall receive credit for his aggregate Service with all his Employers.

SECTION 3 CREDITING OF SERVICE

3.01 Service in General:

(a) The term "Service" means employment with an Employer. However, the determination of whether and to what extent "Service" includes employment with any business entity prior to the date on which it became part of the Company or a Related Company shall be made by reference to the portion of Exhibit A hereof applicable to such entity.

(b) Terms such as "employment with an Employer", "Service with an Employer" and "working for an Employer" shall include employment with a Related Company which is not an Employer, but only for the purpose of determining his eligibility for membership in the Plan, or his eligibility for benefits under the Plan, under the limited circumstances described in Section 2.02.

(c) The term "Year of Service" means a 12-month computation period during which an Employee completes not less than 1,000 Hours of Service for an Employer. For eligibility determination purposes, the computation period shall be the 12-month period beginning on the date the Employee begins employment with an Employer and any plan Year beginning after the date the Employee begins employment with the Employer; for purposes of determining a Member's vested percentage under Section 6.03(a), the computation period shall be the Plan Year.

(d) In determining whether an Employee has a sufficient number of Hours of Service to be eligible for a benefit under any provision hereof, the Employee will be credited with one Hour of Service for each hour for which either:

(1) he is paid or entitled to payment by an Employer, for the performance of duties during the applicable Plan Year in which the duties were performed, or

(2) he is paid or entitled to payment by an Employer for reasons (such as vacation, holiday, sickness, temporary disability, lay-off, jury duty or Permitted Leave) other than for the performance of duties, during the applicable Plan Year, with the particular Hour of Service to be counted in the Plan Year in which the period during which no duties are performed occurs, subject to the provisions of paragraph (e) below, or

(3) back pay (irrespective of mitigation of damages) is awarded or agreed to by the Employer, with the particular hour (which is not included in (1) or (2) above) to be counted in the Plan Year to which the award for back pay pertains.

(e) Notwithstanding the provisions of (d) above:

(1) If an Employee's work records are not kept on an hourly basis, then his actual number of hours worked need not be determined but, in lieu thereof, a determination shall be made as follows:

(A) He shall be credited with one week of Service for each week in which he would have been credited with at least one Hour of Service pursuant to (d) above.

(B) He shall be credited with one Year of Service for each 12 month computation period in which he is credited with a least 23 weeks of Service under (A) above (with such completion of 23 weeks' service being the equivalent of having completed 1,000 Hours of Service during such year). The term "computation period" for this purpose shall have the same meaning provided in Section 3.01(c).

(C) He shall be deemed to have incurred a Break in Service if, during any Plan Year, he is not credited with at least 12 weeks of Service under (A) above (with such completion of 12 weeks' Service being the equivalent of having completed 501 Hours of Service during such year).

(2) For the purpose of determining the number of hours to be credited under paragraph (d) (2) above, an Employee shall be credited with the number of hours determined under Labor Department Regulations §2530.200b-2 (b) and (c). However, he shall not be credited with any Hours of Service for any hours compensated under a program run or required solely for the purpose of complying with applicable workman's compensation, unemployment compensation or disability insurance laws and in any event, he shall not be credited with more than 501 Hours of Service under paragraph (d) (2) above during any continuous period in which no duties are performed.

(3) The determination of an Employee's period of Service prior to the Effective Date shall be based on the records maintained with respect to this Plan and any other related records and need not be based on hours actually worked.

(f) Periods of employment with two or more Employers (or, if applicable, with an Employer and a Related Company which is not an Employer) at the same time shall not create more than one period of Service for purposes of this Section 3.

(g) Any special provisions applicable to the determination of Service with a particular Employer shall be set forth in Exhibit A hereof.

3.02 Eligibility Service:

Service requirements for eligibility are set out in Section 2.01.

3.03 Vesting Service:

For purposes of determining whether a Member has completed a sufficient period of Vesting Service to be eligible for a Vested Benefit pursuant to Section 6.03, or eligible for a benefit under any other provision hereof, his period of Vesting Service shall be equal to the sum of (a) and (b):

(a) A Member shall be credited with one year of Vesting Service for each Year of Service after the Effective Date and after he first completes an Hour of Service (or since his return to Service following his last Break in Service, if any); and

(b) any other such period of Service after the Effective Date and prior to a Break in Service, if any, to the extent that credit for such Service has been restored pursuant to Section 3.05.

3.04 Break in Service:

An Employee will be deemed to have incurred a "Break in Service" as of the first day of each computation period in which he fails to complete at least 501 Hours of Service (or its 12-week equivalent determined under Section 3.01(e)) after the ERISA Compliance Date whether such failure is the result of his absence from the employ of an Employer (other than for Military Service or a Permitted Leave), or of any change in the nature of his employment. In the event a Member has a Break in Service, he will forfeit all benefits accrued under the Plan, except to the extent vested pursuant to Section 6.03, subject to Section 3.05.

Solely for purposes of determining whether a Break in Service for vesting purposes has occurred, an Employee who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to such Employee, but for such absence, or in any case in which such hours cannot be determined, 8 Hours of Service per each day of such absence. For purpose of this paragraph, an absence from work for maternity or paternity reasons means an absence (1) by reason of the pregnancy of the Employee, (2) by reason of a birth of a child of the Employee, (3) by reason of the placement of a child with the Employee in connection with the adoption of such child by such Employee, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours

of Service credited under this paragraph shall be credited (1) in the computation period in which the absence begins if the crediting is necessary to prevent a Break in Service in that period, or (2) in all other cases, in the following computation period. Hours of Service shall not be credited to an Employee under this paragraph unless such Employee furnishes to the Committee such timely information as the Committee may require to establish that the absence from employment is for the reasons described above and to establish the number of days for which there was such an absence. No more than 501 Hours of Service shall count for any such absence.

3.05 Restoration of Vesting Service

(a) Except as otherwise provided in (b) below, if an Employee returns to Service following a Break in Service, his Vesting Service for the period of Service prior to the Break in Service shall be restored as soon as he has completed one Year of Service. However, Vesting Service rendered after five consecutive one year Breaks in Service will not be counted in determining his vested interest under Section 6.03 in the portion of his Account attributable to Employer contributions made prior to such consecutive Breaks.

(b) The Vesting Service for such period of Service prior to a Break in Service shall not be restored upon a return to Service if (A) the Employee had no vested interest under Section 6.03 at the time of the Break in Service and (B) the number of consecutive Breaks in Service equals or exceeds the greater of five or the period of his aggregate Vesting Service prior to such Breaks in Service.

SECTION 4 VOLUNTARY CONTRIBUTIONS

4.01 (a) Voluntary Contributions:

A member may elect, by filing a Prescribed Form with the Committee, to contribute to his Account C for any Plan Year an amount equal to any whole percentage up to a percentage that, when combined with the Employer contributions allocated to the Accounts A and B of such Member, does not exceed the maximum annual addition provided in Sections 5.04A and 5.04B. Such contributions may be made (i) by a single cash payment at any time during the Plan Year or within 30 days thereafter on the basis of projected compensation for such Plan Year, with any amount of contribution in excess of the maximum annual addition determined under Sections 5.04A and 5.04B for such Plan Year or within 30 days thereafter on the basis of projected compensation for such Plan Year to be returned to him, or (ii) by means of periodic payroll deductions; or (iii) by a combination of methods under (i) and (ii) above.

(b) Election to Contribute to Account C by Payroll Deductions

Any election to contribute to Account C by means of periodic payroll deduction shall be made to the Committee on a Prescribed Form. Any change in such elections may be made in the same way prior to any subsequent January 1, April 1, July 1 or October 1, but no more than one such change may be made in any Plan Year with respect to any Account. The Committee may reduce payroll deductions for any Account C to the extent necessary to prevent the Member's contributions from exceeding the maximum allowable annual contribution in any Plan Year.

Any Member may elect to suspend contributions to Account C at any time during the Plan Year by filing a Prescribed Form with the Committee at least 15 days before such suspension is to become effective, except that any Member who is making contributions to his Account C as of September 30 of any Plan Year may not elect to suspend contributions during October, November or December of such Plan Year. Contributions to Account C may be resumed as of any later January 1, April 1, July 1 or October 1 by filing a Prescribed Form with the Committee.

(c) Additional Voluntary Contributions:

Any Member may make a contribution to his Account C in an amount up to the excess, if any, of the amount of contributions he could have made under this Section for all prior Plan Years over the amount of such contributions actually made by him to this Plan, subject to the limitation set forth in Section 5.04A and 5.04B.

(d) Return of Excess Contribution:

If a Member's contributions in any Plan Year to his Account C exceed the total of the amounts permitted under (a) and (c) above, or if said contributions would cause the Plan to fail to meet the test appearing in the third paragraph of Section 5.02, or the limitations of Section 5.04, the Committee shall take such steps as may be necessary to cause such excess amount to be returned to the Member as soon as is practicable; but in any event such amount shall be returned to the Member prior to the time of Employer is required to make its full contribution for such Plan Year.

(e) Deposit of Contributions:

The Committee shall transfer the Member's contributions to the Trustee as soon as practicable after such contribution is made.

4.02 Any contributions made under Section 4.01 shall be subject to the test appearing in the third paragraph of Section 5.02 as if they were elective deferrals.

SECTION 5 EMPLOYER CONTRIBUTION - MEMBERS' TAX
DEFERRED CONTRIBUTIONS

5.01 Employer Contributions:

Such Members who are employed on the last day of a Plan Year (or who retire or experience a disability during the Plan Year) or such other Members as are established by the Board (or its designee) as eligible to receive a discretionary matching contribution may be eligible to receive a discretionary matching contribution based on their tax-deferred contributions up to as much as 5% of Compensation. Whether such a discretionary matching contribution shall be made, which Members shall be eligible to receive the discretionary matching contribution, how much of a Member's tax-deferred contributions (not exceeding 5% of Compensation) shall be eligible for matching, how much the Employer shall contribute for each dollar of tax-deferred contributions that are eligible for matching, and the other terms of such a discretionary matching contribution, are entirely within the discretion of the Board (or its designee), to be determined on an annual basis. Any such Employer discretionary matching contribution shall be made in the form of shares of Infinity Stock.

Except as otherwise provided in Section 5.05 and 5.06, any and all contributions made by an Employer shall be irrevocable and shall be transferred to the Trustee and held as provided in Section 11, to be used in accordance with the provisions of this Plan, in providing the benefits and paying the expenses hereof. Neither such contributions nor any income therefrom shall be used for, or diverted to, purposes other than for the exclusive benefit of Members or their Beneficiaries, and payment of expenses of this Plan.

5.02 Members' Tax-Deferred Contributions:

A Member may elect to defer receipt of a portion of his Compensation, and to have contributed by the Employer on his behalf to his Account A for any Plan Year, an amount equal to a whole percentage of his Compensation not less than 1% nor more than 15% (in multiples of 1%); provided, however, that in any calendar year, the total of such contributions made under this Plan and any other plan, contract or arrangement maintained by the Employer may not exceed \$7,000 or such higher amount as is permitted under Section 402 (g) (5) of the Code. Such contributions shall be made by means of payroll deductions in equal or unequal amounts, as designated by the Member by filing a Prescribed Form with the Committee prior to the date such payroll deduction is

to be made with respect to any Plan Year. However, during October, November and December, only a regular equal percentage of payroll may be contributed. In the event that a contribution is made to the Plan by an Employer as a result of a Member's deferral election, and a portion of the Compensation upon which such contribution is determined is later required to be repaid to the Employer, the amount of such contribution will be based on the amount of Compensation originally paid to the member, without regard to the amount of Compensation required to be returned.

Any election or change in such election shall be made to the Committee on a Prescribed Form, effective as of the next January 1st, April 1st, July 1st or October 1st, and such form must be filed with the Committee by the first day of the month preceding the effective date of such election; provided, however, that Members of the Plan as of January 1, 1988 may elect to commence contributions under this Section as of February 1, 1988 or March 1, 1988. A Member may cease contributions applicable to him at any time by notice in writing to the Committee on a Prescribed Form, but he may not elect to have contributions applicable to him commence until the next following January 1st, April 1st, July 1st or October 1st; provided that no suspension of contributions will be permitted during October, November or December of any Plan Year, and only one suspension will be allowed in any Plan Year.

Notwithstanding the foregoing, the average actual deferral percentage for the Highly Compensated Employees for any Plan Year shall not exceed the greater of (A) or (B) as follows;

(A) The average actual deferral percentage for the Non-Highly Compensated Employees times 1.25, or

(B) The average actual deferral percentage for the Non-Highly Compensated Employees times 2.0; nor shall the average actual deferral percentage exceed the average actual deferral percentage for the Non-Highly Compensated Employees by more than two percentage points.

The actual deferral percentage for an Employee for a Plan Year which is calculated separately for each Employee shall be the ratio of:

(1) the amount of contributions deposited to Account A on his behalf for such Plan Year, to

(2) his Compensation for such Plan Year.

The Committee may require any Member to reduce his contribution to a specified rate or to suspend his contribution so that the Plan will satisfy the requirement of either (A) or (B) above.

5.03 Allocation to Account B - Any Employer contributions for a Plan Year not allocated to the Accounts A of the Members shall be allocated, as of the Allocation Date at the end of such Plan Year, only among those Employees who are Active Members on such Allocation Date and who have completed a Year of Service during the Plan Year ending on such Allocation Date. Such contributions shall be allocated to all such Members in the proportion that the member's Compensation for the Plan Year bears to the Compensation of all such Members for such Plan Year. Any such Employer discretionary matching contribution shall be made in the form of shares of Infinity Stock.

5.04A. Maximum Annual Additions.

The maximum "annual addition", as hereinafter defined, for any Member shall be the lesser of \$30,000 (or such higher limit as permitted by law) or 25% of the Member's total Compensation from his Employers during the Plan Year (which shall be the limitation year for purposes of Section 415 of the Code).

The annual addition for a Member shall be the sum of:

- (1) the total Employer contributions allocated to the Accounts A and B of such Member for the Plan Year,
- (2) the Member's contributions to Account C for the Plan Year, and
- (3) any forfeitures allocated to the Member's Account B for such Plan Year.

The annual addition for any Member shall include all such contributions and forfeitures under this or any other plans of any Employer and any Related Employer which constitute "defined contribution" plans as defined in Section 414(i) of the Code.

If a Member's contributions to Account C in any Plan Year would cause the annual addition on his behalf to exceed the maximum permitted annual addition under this subsection, the Committee shall take such steps as may be necessary to cause such excess amount to be returned to the Member prior to the time his Employer makes its full contribution for such Plan Year. Nothing herein shall be construed to permit any Employer to reduce its contribution determined under Section 5.01 in order to reduce the

annual addition on behalf of any Member unless such contribution itself would cause the annual addition to exceed the maximum amount provided above.

The provisions of Section 415 of the Code are incorporated herein by reference.

5.04B. Dual Plan Limitation

If a Member is also a participant of one or more defined benefit plans of an Employer and of the Related Company, the maximum annual addition to this plan shall be reduced so that a "combined benefit factor" in excess of 1 shall not result. The "combined benefit factor" is the sum of the defined benefit plan fraction as shown under (a) below and the defined contribution plan fraction as shown under (b) below:

(a) the defined benefit plan fraction for any Plan Year is a fraction.

(i) the numerator of which is the projected annual benefit of the Member (determined as of the close of the Plan Year) and

(ii) the denominator of which is the lesser of

(A) the product of 1.25 multiplied by the dollar limitation under Section 415 (b) (1) (A) of the Code for such year; or

(B) the product of

(I) 1.4 multiplied by

(II) the amount applicable to the Member under Section 415(b) (1) of the Code above for such year.

(b) the defined contribution plan fraction for any Plan Year is a fraction

(i) the numerator of which is the sum of the annual additions applicable to the Member as of the close of the Plan Year; and

(ii) the denominator of which is the sum of the lesser of the following amounts determined for such Plan Year and for each prior year of service with Employer

(A) the product of 1.25 multiplied by the maximum dollar amount of "annual addition" for each year as defined in Sections 415 (C) (1) (a) and 415 (d) of the Code or

(B) the product of

(I) 1.4 multiplied by

(II) 25% of the Member's Compensation for

such year.

5.05 Return of Contributions to an Employer Under Certain
Circumstances:

Notwithstanding the provisions of Section 5.01, to the extent permitted by Applicable Law, Employer contributions shall be returned to the Employer under the following circumstances:

(a) Mistake

If and to the extent that any contribution was made by a mistake in fact, the Committee may direct the Trustee to return the excess of the contribution made over the amount that would have been made had there not occurred a mistake of fact to the respective Employer at any time within one year after the payment of such contribution, and the Account of any Member affected shall be adjusted accordingly.

Any matching contribution under Section 5.03(a) which is attributable to any contribution which must be returned under Section 5.06 shall be deemed to have been made under a mistake of fact, and shall be returned to the Employer within 2-1/2 months after the end of the applicable Plan Year or the April 15th of the applicable calendar year, as the case may be.

(b) Nondeductibility

If and to the extent that the Internal Revenue Service determines that a contribution is not deductible under Section 404 of the Code, the Committee may direct the Funding Agent to return the contribution made by a mistake in determining the amount of the deduction to the Employer, or by a good faith mistake in determining the deductibility of the contribution, in an amount equal to the excess of the money contributed over the amount that would have been contributed had there not occurred a mistake in determining the amount of the deduction or the deductibility of the contribution, at any time within one year after the date of disallowance, and the Account of any Member affected shall be adjusted accordingly.

(c) Adjustments

Any excess contribution returned pursuant to this Section 5.05 shall be adjusted to reflect its proportionate share of the Fund's losses, if any, attributable to such excess contribution. Any earnings attributable to such excess contribution may not be returned to the Employer.

(d) Limitation on Rights

Notwithstanding any provision of this Plan to the contrary, the right or claim of any Member or Beneficiary to any asset of the Fund or to any benefit under the Plan shall be subject to and limited by the provisions of this Section 5.05.

(e) Failure to Qualify Initially

If and to the extent that the Internal Revenue Service determines that the Plan does not initially qualify under Section 401(a) of the Code, either in its entirety or with respect to any Employer, all contributions made by such Employer on or after the date as of which the failure to qualify initially is determined to have occurred shall be returned to the Employer by the Trustees, upon the direction given by the Committee to the Trustees within one year after the date of denial of qualification. The Plan thereupon shall terminate with respect to such Employer, and any assets in the Trust which are attributable to such Employer shall be returned to such Employer. Upon the return of all contributions to such Employer as provided herein, the Trust shall terminate and the Trustees, the affected Employer and the Committee shall be discharged from all obligations under the Plan and Trust.

5.06 Return of Contributions to a Member

(a) Return of Excess Deferrals

In the event that any Member's Tax-Deferred Contributions for a given taxable year, made pursuant to Section 5.02 of this Plan or to any other Plan described in Sections 401(k) or 403(b) of the Code exceed \$7,000 (or such higher amount as is permitted under Section 402(g)(5) of the Code), the Member may, prior to March 1st of the following calendar year, allocate the amount of such excess deferral among the plans under which such deferrals were made and notify the Committee of the amount of such allocation. Following such notification, the Committee shall, prior to the April 15th of the calendar year following the year of the excess deferral, distribute to such Member the amount of such excess deferral plus the earnings or minus the losses thereon.

(b) Return of Disqualifying Contributions

In the event that any Member's contributions under this Plan would subject to the Employer to the tax imposed by Section 4979 of the Code, such contributions plus earnings or minus losses shall be distributed to the Member no later than two and one-half months after the close of the applicable Plan Year.

The amount of any distribution required to be made under this Section 5.06(b) shall be made to Highly Compensated Employees on the basis of the respective portion of the excess contributions applicable to each of such Employees.

5.07 Rollovers

An Eligible Employee may, with the consent of the Committee, contribute to this Plan any amount received as a distribution from a plan which is a qualified plan under Section 401(a) of the Code or a qualified rollover Individual Retirement Account under Section 408(d)(3)(A)(ii) of the Code and which distribution is an eligible rollover distribution pursuant to Section 402(c)(4) of the Code; provided such contributions made to this Plan within 60 days after it is received from the other plan or rollover Individual Retirement Account.

Such amount shall be held in a separate Member's Rollover Account which shall always be fully vested and non-forfeitable. The Member shall separately designate how his Rollover Account is to be invested, in accordance with Section 7. In all other respects, said Rollover Account shall be treated as provided for the Member's Account under this Plan.

Any contribution to a Rollover Account shall not be considered an Annual Addition for purposes of Section 5.04A or 5.04B, nor shall it be considered in determining top-heaviness under Exhibit B hereof unless such amount was distributed from a qualified plan maintained by an Employer or a Related Company.

SECTION 6 BENEFITS

6.01 Normal and Deferred Retirement; Early Retirement:

Upon a Member's retirement on or after Normal Retirement Date, there shall be payable to such Member the value of his Accounts, in the manner and at the time specified in Section 9. Upon a Member's termination of employment after attainment of age 55 and completion of 10 Years of Service, a Member may retire early and there shall be payable the full value of his Accounts, in the manner specified in Section 9.

6.02 Disability Retirement:

Upon a Member's retirement by virtue of his having become totally and permanently disabled, as determined by a physician satisfactory to the Committee, to such a degree that he is unable to perform his duties for any Employer, the Member shall be fully vested in the value of his Accounts. The Member's Account shall be paid to him in the manner and at the time specified in Section 9.

6.03 Termination of Employment:

(a) A Member's interest in his Accounts A and C and Rollover Account shall always be vested and non-forfeitable. If a Member completes an Hour of Service on or after January 1, 2000, he shall have a vested interest in his Account B determined as of the date termination of employment occurs, by multiplying the balance in his Account B by the Vested Percentage determined in accordance with the following schedule:

Completed Years of Vesting Service at Termination -----	Vested Percentage In Account B -----
Less than 1 year	0%
1 year but less than 2 years	33 1/3 %
2 years but less than 3 years	66 2/3 %
3 years or more	100%

If a Member does not complete an Hour of Service on or after January 1, 2000, he shall have a vested interest in his Account B determined as of the date termination of employment occurs, by multiplying the balance in his Account B by the Vested Percentage determined in accordance with the following schedule:

Completed Years of Vesting Service at Termination -----	Vested Percentage In Account B -----
---	--

Less than 1 year	0%
1 year but less than 2 years	33%
2 years but less than 3 years	66%
3 years or more	100%

A Member will be fully vested upon attaining Normal

Retirement Age.

Upon the termination of employment of a Member for any reason other than death or retirement, the Vested Percentage of his Account B shall be determined as of his date of termination of employment, such Vested Percentage to be based on the Member's Years of Vesting Service as of such date.

Payments shall be made in the manner and at the time specified in Section 9.

(b) If a distribution is made at a time when a Member has a nonforfeitable right to less than 100 percent of the account balance derived from employer contributions and the Member may increase the nonforfeitable percentage in the account:

(1) A separate account will be established for the Member's non-vested interest in the plan as of the time of the distribution, and

(2) At any relevant time the Members' nonforfeitable portion of the separate account will be equal to an amount ("X") determined by the formula:

$$X = P (AB + (RXD)) - (R X D)$$

For purpose of applying the formula: P is the nonforfeitable percentage at the relevant time, AB is the account balance at the relevant time, D is the amount of the distribution, and R is the ratio of the account balance at the relevant time to the account balance after distribution.

The provision described in (b) (2) above will apply only upon the re-employment of a former Member prior to the date the balance of the separate account is forfeited pursuant to Section 6.05.

6.04 Death

Upon the death of an Active or Suspended Member, there shall be payable to his Beneficiary the value of the Member's Accounts, and such amounts shall be payable in a lump sum.

Upon the death of a Retired Member who has elected to receive his Account in the form of a lump sum or in installments there shall be paid to his Beneficiary in a lump sum the remaining balance, if any, in the Member's Accounts.

Upon the death of an Inactive Member, there shall be paid to his Beneficiary the value of that portion of the Member's Accounts which vested pursuant to Section 6.03 as of the date his employment terminated.

Payment shall be made in the manner and at the time specified in Section 9.

A Member may change his designated Beneficiary at any time by filing a Prescribed Form with the Committee, subject to the consent of the spouse, if any. In the event that there is no designated Beneficiary living at the time of the Member's death, the balance of the Member's Account shall be paid as determined in Section 1.04.

6.05 Forfeitures:

If a Member terminates employment, before his Account has become vested pursuant to Section 6.03, his Account shall be forfeited effective as of the Allocation Date occurring on the first day of the Plan Year in which the termination of employment occurs. The amount forfeited shall, at the discretion of the Plan Administrator, be used to reduce the Employer's contribution obligations (either in the Plan Year ending on such Allocation Date or in a future Plan Year), used to pay the administrative costs of this Plan, reallocated to the accounts of other Members in a nondiscriminatory manner, or utilized in any other manner permissible under the Code.

SECTION 7 INVESTMENT AND VALUATION OF ACCOUNTS

7.01 Election of Investments:

(a) Accounts A and C and Rollover Account:

A Member shall, by electing in a manner prescribed by the Committee on a uniform basis, elect to have a whole percentage of his Accounts A and C and Rollover Account invested in one or more of the funds (provided that the total of such investments must equal 100% of such Accounts) made available by the Committee, including, beginning on July 1, 1998, the Viacom Inc. Stock Fund and, effective on April 1, 1999, the Infinity Stock Fund.

(b) Account B:

Any Employer Contribution that is allocated to a Member's Account B (under Section 5.03) shall be invested in Infinity Stock.

7.02 Change of Investments:

Subject to such conditions as the Committee shall prescribe on a uniform basis, a Member may from time to time reallocate in whole percentages his various fund account balances among the various available funds.

Following a reallocation, amounts that have been transferred shall retain the after-tax, before-tax, matching, or rollover character which was attributable to such amounts immediately prior to the reallocation. For investment reallocation directions filed effective with commencement of daily valuation under the Plan, any such reallocation direction shall become effective on the valuation date coincident with or next following the date on which such investment reallocation direction was made. A Member may elect to make unlimited reallocations with respect to his accounts in any calendar quarter.

A Member's reallocation request (as well as other requests and elections permitted under this Section 7) may be made on such forms and in such manner as permitted by the Committee, including through telephonic notice procedures.

7.03 Valuation:

As soon as practicable after each Valuation Date, the Trustees or their agent shall cause separate determinations to be made of the net value of the assets of each of

the Funds as of the Valuation Date. With respect to each Fund described in Section 7.01, the income earned since the last Valuation Date shall be allocated in proportion to the average market value of the Fund's assets for each Plan Member participating in such Fund. The average market value shall be determined as the dollar-weighted average by time of receipt or disbursement of the market value at the beginning of the valuation period, contributions, disbursements, transfers and individually allocated expenses. For purposes hereof, "valuation period" means any calendar quarter; and "income earned" means the net of interest, dividends, unrealized appreciation and depreciation, capital gains and losses, and investment expenses.

The Trust shall be valued at least annually. All valuations shall be made at fair market value.

7.04 Statement of Accounts:

The Plan Administrator shall furnish to each Member, as of each March 31, June 30, September 30 and December 31 a statement of his Account; provided, however, that the initial statement shall be furnished as of March 31, 1988.

SECTION 8 WITHDRAWALS

8.01 Withdrawals from Account A and Rollover Account:

No withdrawals may be made from a Member's Account A or Rollover Account prior to the date the Member attains age 59-1/2; provided, however, that a Member may make such a withdrawal prior to the date he attains age 59-1/2 if such withdrawal is necessary because of immediate and heavy financial needs of the Member, which needs the Member is unable to meet from any other resource available to him. The amount of such withdrawal may not exceed the amount required to meet the immediate and heavy financial need. Such withdrawal also may not include earnings on contributions to Account A. The Committee shall determine the existence of such need, applying the same rules in the same or similar circumstances.

Upon attainment of age 59-1/2, a Member may withdraw any or all of his Account A and Rollover Account, but only one such withdrawal may be made in any calendar quarter.

Any withdrawal permitted under this Section 8.01 on account of the immediate and heavy financial needs of a Member will be paid entirely in cash. Other withdrawals of Accounts invested in either the Viacom Inc. Stock Fund or the Infinity Broadcasting Corporation Common Stock Fund may be distributed in-kind in Viacom Class B common stock or Infinity Broadcasting Corporation Class A common stock, respectively.

8.02 Withdrawals from Account B:

Withdrawals from Account B shall be subject to the limitations provided in Section 8.01, provided that such withdrawals shall be limited to the vested balance of the Member's Account B.

8.03 Withdrawals from Account C:

A Member may elect, on a Prescribed Form filed with the Committee, to withdraw all or a portion of the balance of his Account C (as of the Valuation Date following the date of his filing his election to withdraw). Such election to withdraw may not be made more often than once in any calendar quarter.

Any withdrawal permitted under this Section 8.03 of Accounts invested in either the Viacom Inc. Stock Fund or the Infinity Broadcasting Corporation Common

Stock Fund may be distributed in-kind in Viacom Class B common stock or Infinity Broadcasting Corporation Class A common stock, respectively.

SECTION 9 MANNER OF PAYMENT

9.01 Retirement and Termination:

Upon a Member's retirement or termination of employment, there shall be payable to such Member his vested interest in the value of his Accounts (as of the Valuation Date preceding the date of distribution plus any contributions made under Section 4 and Section 5.02 since that date) in accordance with (a), (b), or (c) below by filing a prescribed form with the Committee.

(a) as a single cash distribution of the full amount payable;

(b) as a single cash distribution of the full amount payable, except that the portion of the Accounts invested in either the Viacom Inc. Stock Fund or the Infinity Broadcasting Corporation Stock Fund shall be distributed in-kind in Viacom Class B common stock or Infinity Broadcasting Corporation Class A common stock, respectively;

(c) in annual, semi-annual, quarterly or monthly installments of substantially equal amounts over a fixed period of time not to exceed the joint life expectancies of the Member and his Beneficiary.

The amount of each annual installment under (c) above shall be determined by dividing the amount balance at the Valuation Date immediately preceding the initial distribution by the number of annual installments remaining to be paid. If payments are to be made under (c) above in other than annual installments, the amount of the annual installment determined under the preceding sentence shall be divided by the number of payments to be made within the year to determine the amount of each installment; provided, however, that the last installment will include any remaining balance of the Member's Account. If distribution of benefits is made in installment payments, the portion of the credit balance in the Member's Accounts which was not previously distributed to him shall be valued in accordance with Section 7.03.

Notwithstanding anything to the contrary herein contained, any distributions under (c) above shall be subject to the following limitations:

(1) If the Beneficiary is someone other than the Member's Spouse, the Member must anticipate receiving more than fifty percent of the value of his Account.

(2) If benefits are being paid under (c) above, the Member may make an irrevocable election of (i) or (ii) below, but if no election is made prior to the date payments commence, (ii) below will be deemed to have been elected:

(i) If the Beneficiary is the Member's Spouse their joint life expectancies shall be redetermined annually; if the Beneficiary is not the Member's Spouse, the Member's life expectancy shall be redetermined annually.

(ii) The Member's life expectancy, or the joint life expectancies of the Member and the Member's spouse (if the spouse is the Beneficiary) shall not be redetermined after payments commence.

(3) No balance to be paid on the death of a Member prior to the commencement of the Member's benefits or upon the death of the spouse shall be paid in installments over a period longer than five years from the date of death unless:

(a) Payments are being made to the spouse of a Member and begin no later than the later of one year after the Member's death or the date on which the Member would have reached age 70-1/2, and are to be paid over a period not longer than the lifetime (or life expectancy) of the spouse; or

(b) Payments are being made to a non-spouse designated Beneficiary over a period no longer than the life (or life expectancy) of the Beneficiary, and distribution to the Beneficiary commences no later than one year after the Member's death (or spouse's death, where Applicable).

(4) If distribution has started before the Member's death, the remaining interest will be distributed at least as rapidly as under the method being used as of the date of the Member's death.

9.02 Death:

Upon the death of a Member, there shall be payable to his Beneficiary the value of the Member's Accounts and payment shall be in a lump sum in cash no later than one year after the Member's death. A Member may elect, by filing a Prescribed Form with the Committee, that the value of the Member's Accounts shall be paid in a lump sum in cash, except that the portion of the Accounts invested in either the Viacom Inc. Stock Fund or the Infinity Broadcasting Corporation Stock Fund shall be distributed in-kind in Viacom Class B common stock or Infinity Broadcasting Corporation Class A common stock, respectively.

A Member may change his designated Beneficiary at any time by filing a Prescribed Form with the Committee, subject to Section 1.04. In the event that there is no

designated beneficiary living at the time of the Member's death, the balance of the Member's Accounts shall be paid as determined in Section 1.04.

9.03 Termination or Disability Benefits:

The benefits of an Inactive or Disabled Member will be paid in the manner provided in Section 9.01. Such benefits will commence on what would have been his Normal Retirement Date, unless the Member requests an earlier payment date.

9.04 Requests as to Manner and Time of Payment:

(a) If the value of the member's Account is \$5,000 or less payment under this Plan shall be made as soon as practicable after the Member's retirement or termination of employment in a lump sum.

If the value of the Member's Account is more than \$5,000, payment shall be made at the date requested by the Member, on a Prescribed Form filed with the Committee.

Notwithstanding the foregoing, if a Member's termination of employment is for any reason other than retirement, and the Member does not elect a distribution at the earliest possible time, the Member's Accounts shall be transferred to interest bearing bank accounts. If termination of employment is because of retirement and the Member elects to defer distribution beyond Normal Retirement Date, the Member's Accounts shall be transferred as of his Normal Retirement Date to interest bearing bank accounts.

(b) Payment of benefits will begin not later than 60 days after the close of the Plan Year in which the later of the following shall occur, but in no event later than the April 1st following the calendar year in which the Member attains age 70-1/2:

(1) the Member's Normal Retirement Date, or

(2) the date on which he actually retires or terminates employment.

and such benefit shall commence at that time even if no application therefor has been filed. If an application is denied, the procedure described in Section 10.02 shall be applicable. If the amount prescribed by this Section cannot be ascertained by such date, a payment retroactive to such date may be made no later than 60 days after the earliest date on which the amount of such payment can be ascertained under the Plan.

9.05 Indirect Payment of Benefits:

If any Member or Beneficiary is, in the judgment of the Committee, legally, physically or mentally incapable of personally receiving and receipting for any payment due hereunder, payment may be made to the guardian or other legal representative of such Member or Beneficiary or, if none, to such other person or institution that, in the opinion of the Committee, is then maintaining or has custody of such Member or Beneficiary. Such payment shall constitute a full discharge with respect thereto.

9.06 Qualified Domestic Relations Order (QDRO):

Unless the Alternate Payee is an Employee or a Retired Member, any amounts segregated under this Plan for the benefit of the Alternate Payee pursuant to a QDRO shall be distributed to the Alternate Payee as soon as practicable following the qualification of the QDRO by the Plan Administrator.

9.07 Distribution Upon the Sale of a Subsidiary or of Substantially All of the Assets of a Trade or Business:

(a) In the event of the sale by the Company or a Related Company of its interest in a subsidiary (within the meaning of Section 409(d)(3) of the Code), a Member who continues employment with the acquirer of such subsidiary will be treated as having terminated employment, upon the sale of such interest in the subsidiary and, if the applicable requirements of Section 401(k)(10) of the Code are satisfied, may receive a distribution of his total Account from the Plan, including his tax-deferred contributions in Account A.

(b) In the event of the sale by the Company or a Related Company of substantially all of the assets of a trade or business, a Member who continues employment with the acquirer of such assets will be treated as having terminated employment, upon the sale of such assets and, if the applicable requirements of Section 401(k)(10) of the Code are satisfied, may receive a distribution of his total Account from the Plan, including his tax-deferred contributions in Account A. For purposes of this Section 9.07(b), whether substantially all of the assets of a trade or business have been sold shall be determined based on the facts and circumstances, provided that a television or radio station can constitute a separate trade or business without regard to whether the Company or a Related Company continues to operate one or more additional stations in the same market.

SECTION 10 ADMINISTRATION OF PLAN

10.01 Company:

The Company is the "plan sponsor" of the Plan, as described by section 3(16)(B) of ERISA, and is a "named fiduciary" of the Plan, within the meaning of section 402(a)(2) of ERISA. The Company has all responsibilities not otherwise delegated to the Administrative Managers, the Financial Managers, the Trustee, the Plan Administrator (including delegates of the Company), or the Investment Managers, including:

(a) making contributions to the Plan;

(b) amending the Plan by written resolution of the Board as provided in Section 14; and

(c) appointing and dismissing, by written action of the Chief Executive Officer of the Company, the Administrative Managers and the Financial Managers.

In no event shall the Company or any other person or entity function or be deemed to function as a fiduciary in connection with the actions described in 10.01(a) or 10.01(b) above.

10.02 Administrative Managers:

The Company, acting by written action of the Chief Executive Officer of the Company, has appointed the Administrative Managers who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan administrative matters. Subject to the terms of the Plan, the Trust Agreement and applicable resolutions of the Board, the Administrative Managers have full and absolute discretion and authority to control and manage the operation and administration of the Plan, and to interpret and apply the terms of the Plan and the Trust Agreement. This full and absolute discretion and authority includes, but is not limited to, the power to:

(a) interpret, construe, and apply the provisions of the Plan and Trust Agreement, and any construction adopted by the Administrative Managers in good faith shall be final and binding;

(b) adopt Plan amendments that do not materially increase costs of the Plan to the Company, provided that such amendments will be made in writing, will be made according to procedures established by the Administrative Managers, and will be subject to the approval of the Financial Managers; and

- (c) review appeals from the denial of benefits.

The Administrative Managers may employ, appoint, and dismiss advisors as the Administrative Managers deem necessary to carry out the provisions of the Plan and the Trust Agreement, including attorneys, accountants, actuaries, clerks, or other agents, and may delegate any of their authority and duties to such persons.

10.03 Financial Managers:

The Company, acting by written action of the Chief Executive Officer of the Company, has appointed the Financial Managers who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan investments. Subject to the terms of the Plan, the Trust Agreement and applicable resolutions of the Board, the Financial Managers shall have full and absolute discretion and authority to:

(a) change or terminate the existing investment Fund options offered under the Plan or establish additional investment Fund options;

(b) appoint and dismiss Investment Managers (as described by section 3(38) of ERISA) and the Trustee;

(c) provide guidelines and directions to, and monitor the performance of, Investment Managers and the Trustee;

(d) manage the funding, cost, and financial aspects of the Plan; and

(e) adopt Plan amendments that do not materially increase costs of the Plan to the Company, provided that such amendments will be made in writing, will be made according to procedures established by the Financial Managers, and will be subject to the approval of the Administrative Managers.

The Financial Managers may employ, appoint, and dismiss advisors as the Financial Managers deem necessary to carry out the provisions of the Plan and the Trust Agreement, including attorneys, accountants, actuaries, clerks, or other agents, and may delegate any of their authority and duties to such persons.

10.04 Plan Administrator:

The Plan Administrator is responsible for, and has authority to:

(a) adopt rules and procedures as necessary or appropriate for Plan administration and the processing of claims for benefits;

(b) make all initial determinations regarding claims for benefits, including authority to interpret and apply any applicable Plan provisions to the facts involved in each benefits claim, and provide notice described in Section 10.10 to any claimant whose claim is denied;

(c) subject to guidelines provided by the Administrative Managers, direct the Trustee regarding: (i) payment of benefits to participants, and (ii) payment of the reasonable and necessary expenses of the Plan from Plan assets;

(d) obtain fidelity bonds and fiduciary insurance coverage, in accordance with applicable provisions of ERISA; and

(e) comply with and monitor the Plan's continued compliance with all governmental laws and regulations relating to recordkeeping and reporting of participants' benefits, other notifications to participants, registration with the Internal Revenue Service, and reports to the Department of Labor.

The Company, as the Plan Administrator, may delegate any or all of these functions to any person or persons as it deems appropriate. Such delegation need not be in writing.

10.05 Trustee:

The Trustee has exclusive responsibility for control and management of Plan assets, in accordance with the Trust Agreement. The Trustee is responsible for, and has authority to:

(a) invest, manage, and control Plan assets, subject to the direction of the Financial Managers and Investment Managers appointed by the Financial Managers;

(b) maintain records and accounts of all contributions, receipts, investments, distributions, expenses, disbursements, and all other transactions; and

(c) prepare records, reports, statements, tax returns, and forms required to be furnished to participants or filed with the Secretary of Labor or Treasury, as required by the Trust Agreement, or the directions of the Administrative Managers.

10.06 Investment Managers:

Investment Managers manage and invest Plan assets subject to the Plan, the Trust Agreement, and guidelines and directions provided by the Financial Managers.

10.07 Allocation of Fiduciary Authority:

The Company, other Employers, the Administrative Managers, the Financial Managers, the Plan Administrator, the Trustee, and the Investment Managers (collectively, the "Plan Fiduciaries") each have individual responsibility for the prudent execution of their responsibilities assigned under this Plan, and are not responsible for acts or failures by another Fiduciary, unless the Plan provides for shared fiduciary responsibility. Plan Fiduciaries are obligated to discharge their duties with respect to the Plan solely and exclusively in the interest of Plan participants and their beneficiaries, and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims.

Whenever the Plan or Trust Agreement requires one Fiduciary to provide information or direct the activities of another Fiduciary, the two may not be deemed to have shared Fiduciary responsibility. Instead, the Fiduciary giving directions or providing information is solely responsible for prudently directing or informing the other, and the Fiduciary receiving the direction or information is entitled to rely on that direction or information as proper under the Plan, the Trust Agreement, and applicable law.

Any individual may serve in more than one capacity. For example, the same individual may serve as an Administrative Manager and as an agent of the Company or the Plan Administrator. However, no Plan Fiduciary who is employed by an Employer or an entity in the Controlled Group of an Employer may be compensated for services to the Plan from Plan assets.

10.08 Indemnification of Fiduciaries:

(a) To the extent permitted by applicable law, the Board, the Administrative Managers, the Financial Managers, the Plan Administrator, the Trustee and any person to whom duties and responsibilities have been allocated or delegated under this Plan and Trust ("Covered Persons") shall be indemnified and saved harmless by the Plan and Trust from and against any and all claims of liability arising in connection with the exercise of the Covered Person's duties and responsibilities with respect to the Plan and Trust by reason of any act or omission, including all expenses reasonably incurred in the defense of such act or omission, unless:

(i) it will be established by final judgment of a court of competent jurisdiction that such act or omission, including all expenses reasonably incurred in the defense of such act or omission, involved a violation of the duties imposed by Part 4 of Subtitle B of Title I of ERISA on the part of such Covered Person; or

(ii) in the event of settlement or other disposition of such claim involving the Plan and Trust, it is determined by written opinion of independent counsel that such act or omission involved a violation of the duties imposed by Part 4 of Subtitle B of Title I of ERISA on the part of such Covered Person.

(b) To the extent permitted by applicable law, the Trust will pay expenses (including reasonable attorneys' fees and disbursements), judgments, fines, and amounts paid in settlement incurred by the Covered Person in connection with any of the proceedings described above, provided that:

(i) the Covered Person will repay such advanced expenses to the Trust, plus reasonable interest, if it is established by a final judgment of a court of competent jurisdiction, or by written opinion of independent counsel under the circumstances described above, that the Covered Person violated duties under Part 4 of Subtitle B of Title I of ERISA; and

(ii) the Covered Person will make appropriate arrangements for repayment of advanced expenses.

Notwithstanding the foregoing, no such advanced expenses will be made in connection with any claim against a Covered Person that is made by the Plan, provided that upon final disposition of such claim, the expenses (including reasonable attorneys' fees and disbursements), judgments, fines, and amounts paid in settlement incurred by the Covered Person will be reimbursed by the Plan to the extent provided above.

10.09 Claims for Benefits:

Each Member (or Beneficiary) must file a claim with the Plan Administrator for any benefit to which that person believes he is entitled under this Plan, in accordance with procedures established by the Plan Administrator.

Generally, the Plan Administrator is required to decide each claim within ninety (90) days of the date on which the claim is filed. If special circumstances require a longer period for adjudication, the Plan Administrator must notify the claimant in writing of the reasons for an extension of time, and the date by which the Plan Administrator will decide the claim, before the ninety (90) day period expires. Extensions beyond ninety

(90) days after the expiration of the initial ninety (90) day period are not permitted. If the Plan Administrator does not notify the claimant of its decision to grant or deny a claim within the time specified by this section, the claim will be deemed to have been denied and the appeal procedure described in Section 10.11 below will become available to the claimant.

10.10 Notice of Denial:

If the Plan Administrator denies a claim for benefits under the Plan, the claimant will receive a written notice that explains:

- (a) the specific reason for the denial, including specific reference to pertinent Plan provisions on which the denial is based;
- (b) any additional information or material necessary to perfect a claim, with an explanation of why such material is necessary, if any information would be helpful or appropriate to further consideration of the claim; and
- (c) the steps to be taken if the claimant wishes to appeal, including the time available for appeal.

10.11 Appeal of Denied Claims for Benefits:

Claimants must submit a written request appealing the denial of a claim within sixty (60) days after receipt of notice described by Section 10.10. Claimants may review all pertinent documents, and submit issues and comments in writing. The Administrative Managers (or their delegate) will provide a full and fair review of all appeals from denial of a claim for benefits, and their decision will be final and binding.

The decision of the Administrative Managers (or their delegate) ordinarily will be given within sixty (60) days after receipt of a written request for appeal, unless special circumstances require an extension (such as for a hearing). If an extension of time for appeal is necessary, the claimant will receive written notice of the extension before the sixty (60) day period expires. The decision may not be delayed beyond one-hundred twenty (120) days after receipt of the written request for appeal. Notice of the decision on appeal will be provided in writing, and will explain the basis for the decision, including reference to applicable provisions of the Plan, in a manner calculated to be understood by the person who appealed the denial of a claim.

10.12 Exhaustion of Remedies:

No legal action for benefits under the Plan may be brought unless and until the following steps have occurred:

(a) the claimant has submitted a written application for benefits in accordance with Section 10.09;

(b) the claimant has been notified that the claim has been denied, as provided by Section 10.10;

(c) the claimant has filed a written request appealing the denial in accordance with Section 10.11; and

(d) the claimant has been notified in writing that the Administrative Managers (or their delegate) have denied the claimant's appeal, or the Administrative Managers have failed to act on the appeal within the time prescribed by Section 10.11.

10.13 Legal Action for Benefits:

No legal action for benefits under the Plan may be brought more than one year after the time described in Subsection 10.12(d) above.

SECTION 11 MANAGEMENT OF TRUST FUND

11.01 Trustee:

The Trust Fund shall be held in trust by a Trustee or Trustees appointed from time to time by the Board with such powers and duties in the Trustee or Trustees as shall be provided in the Trust Agreement between the Trustee or Trustees and the Company.

11.02 Investments:

The investment of the Trust Fund shall be in accordance with the provisions of the Trust Agreement between the Trustee or Trustees and the Company.

11.03 Payment of Expenses:

The administrative and all other expenses of the Plan shall be paid out of the Trust Fund unless paid by the Employers.

SECTION 12 MISCELLANEOUS PROVISIONS

12.01 Disclaimer of Liability:

(a) It is the intention of each Employer to continue this Plan and make contributions regularly each year, but nothing contained in this Plan or the Trust Agreement by which it is implemented shall be deemed to require any Employer to make contributions under this Plan and no Employer shall be under any legal obligation to contribute to this Plan after the Plan has been terminated as herein provided.

(b) Once a contribution has been made to the Trustee, no liability shall attach to any Employer for any payment of any benefit or claims hereunder and Members and their Beneficiaries, and all persons claiming under or through them, shall have recourse only to the Trust Fund for payment of any benefit hereunder.

(c) The rights of the Members, their Beneficiaries and other persons are hereby expressly limited and shall be only in accordance with the provisions of the Plan.

12.02 Termination:

The Company reserves the right to terminate this Plan with respect to all Employers or may direct that any individual Employer withdraw from the Plan. In addition, any Employer may elect to discontinue contributions to the Plan or to terminate its participation in the Plan completely or with respect to one or more of its divisions, locations, or operations. In the event that the Plan is terminated (either wholly or partially) or if there is a complete discontinuance of contributions by any participating Employer, the amount of the Trust Fund allocable to the Account of each Employee with respect to which the Plan is being terminated shall be determined promptly and, if not already fully vested, shall become fully vested and nonforfeitable. (For this purpose a suspension of contributions which is merely a temporary cessation of contributions by any Employer shall not be deemed a complete discontinuance). Distribution to the Members thereafter shall be made in one of the manners described in Section 9 on the appropriate date or dates described in Section 6. In the sole discretion of the Committee, a Member's Account may be distributed to the Member in any manner described in Section 9.01 on any date prior to the date which otherwise would be applicable under the preceding sentence. Until fully distributed, each Account shall continue to be revalued in accordance with Section 7.03.

12.03 Employer-Employee Relationship:

The establishment of this plan shall not be construed as conferring any legal or other rights upon any Employee or any person for a continuation of employment, nor shall it interfere with the rights of any Employer to discharge any Employee or otherwise act in relation to him. Each Employer may take any action (including discharge) with respect to any Employee or other person and may treat him without regard to the effect which such action or treatment might have upon him as a Member of this Plan.

12.04 Merger:

The merger or consolidation of any Employer with another organization shall not of itself cause the termination of this Plan or be deemed a termination of employment as to any Employee. The merger of this Plan with another retirement plan shall not of itself cause the termination of this Plan. In the case of any merger or consolidation of the Plan with, or in the case of any transfer of assets or liabilities of the Plan to, any other plan, each Member will (if the Plan then terminates) be entitled to receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated).

12.05 Inclusion and Withdrawal of Participating Employers:

Any subsidiary, affiliated or associated corporation (or a partnership or sole proprietorship) or other Related Company which is authorized by the Board to participate herein may elect to participate herein by action of its own Board of Directors (or other managing body). Each Employee of an Employer which commences to participate in this Plan after the Effective Date shall become a Member on the subsequent Entry Date coinciding with or next following such association or later completion of the eligibility requirements of Section 2.01. His period of Vesting Service shall be based upon his employment from the date of membership only, unless otherwise specifically provided in the authorizing resolution adopted by the Board and found in Exhibit A hereof.

The Company at any time in its discretion may determine that an Employer shall no longer participate in this Plan and may direct that such Employer withdraw from this Plan. Any Employer may similarly elect to terminate its participation in this Plan at any time.

12.06 Joint Employment:

Any Employee employed by more than one Employer shall be considered to be an Employee of each such Employer for purposes of membership in this Plan and for benefits under this Plan.

12.07 Receipt and Release:

Any final payment or distribution to any Member, Retired Member or his Beneficiary or his legal representative or other person to whom payment is made in accordance with this Plan shall be in full satisfaction of all claims against the Trust Fund, the Trustee, the Committee and any Employer. The Trustee, any Employer, the Committee or any of them may require a Member, Retired member or his Beneficiary or his legal representative to execute a receipt and release of all claims under this Plan upon a final payment or distribution or a receipt to the extent of any partial payment or distribution. The form of any such receipt and release shall be determined by the Trustee, the Company, the Committee or any of them that are concerned with the payment or distribution to which the receipt and release is applicable.

SECTION 13 NON-ALIENATION OF BENEFITS

13.01 Provisions with Respect to Assignment and Levy:

No benefit under this Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, levy or charge, and any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber, levy upon or charge the same shall be void; nor shall any such benefit be in any manner liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefit. Notwithstanding the foregoing, the Plan shall pay benefits pursuant to a qualified domestic relations order, as defined in Section 414(p) of the Code.

13.02 Alternate Application:

If any Member or Beneficiary under this Plan becomes bankrupt or attempts to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit under this Plan, except as specifically provided herein, or if any benefit shall be levied upon, garnisheed or attached, then such benefit shall, in the discretion of the Committee, cease and terminate, and in that event the Committee may hold or apply the same or any part thereof to or for the benefit of such Member or Beneficiary, his spouse, children or other dependents or any of them in such manner and in such proportion as the Committee may deem proper.

SECTION 14 PLAN MERGERS AND TRANSFERS

14.01 Merger of Granum Communications, Inc. 401(k) Plan with and into the Plan

(a) All individuals who were participants in the Granum Communications, Inc. 401(k) Plan ("Granum Plan") as of the end of the day on March 31, 1998, shall be eligible to participate in the Plan with respect to compensation earned on or after April 1, 1998. Employers participating in the Granum Plan shall be treated as participating Employers under Section 12.05 of the Plan. The Granum Plan shall be merged with and into the Plan, effective April 1, 1998. Amounts credited to the accounts of participants in the Granum Plan shall be transferred to the Plan, effective April 1, 1998 ("Transferred Amounts").

(b) Transferred Amounts shall be subject to the following procedures:

(1) Allocation and Accounting for Transferred Amounts: The portion of a participant's Transferred Amount representing before-tax contributions shall be allocated to his Account A; the portion representing after-tax contributions shall be allocated to his Account C; the portion representing rollover contributions shall be allocated to his Rollover Account; and the remaining portion, if any, shall be allocated to the participant's Account B.

(2) Investment of Transferred Amounts: Transferred Amounts shall initially be invested as follows:

Granum Plan Accounts	Plan Accounts
-----	-----
Schwab Money Market Fund	Federated Capital Pres. Fund
Warburg Pincus Intern. Gov. Fund	MFS Bond Fund
Invesco Industrial Income Fund	MFS MIT Fund
Founders Balanced Fund	George Putnam Fund of Boston
Warburg Pincus Internal Fund	MFS World Equity Fund
Kaufman Aggr. Growth Fund	MFS Emerging Growth Fund

Transferred Amounts may be reallocated among investments as provided in Section 7.02.

(3) Vesting in Transferred Amounts: A participant's vested interest in his Transferred Amount shall be determined in accordance with the rules of Section 6.03, provided that all prior service credited under the Granum Plan shall be treated as service under the Plan, and further provided that a participant's vested interest in the Transferred

Amounts under the Plan shall be no less than his vested interest under the transferor plan determined as of the date such amounts are transferred to this Plan.

(4) Distribution and Withdrawals of Transferred Amounts: The requirements of Sections 6, 8 and 9 shall govern the withdrawal and distribution of Transferred Amounts in the same manner as if such amounts were originally contributed to this Plan, except that with respect to Transferred Amounts, participants may elect a combination of the distribution options available under Section 9.01(a) and Section 9.01(b).

14.02 Merger of American Radio Systems, Corp. Retirement Savings Plan ("ARS Plan") with and into the Plan

(a) The ARS Plan shall be merged with and into the Plan, effective April 1, 1999. Amounts credited to the accounts to participants in the ARS Plan shall be transferred to the Plan, effective April 1, 1999 ("Transferred Amounts").

(b) Transferred Amounts shall be subject to the following procedures:

(1) Allocating Accounting for Transferred Amounts: The portion of a participant's Transferred Amount representing before-tax contributions shall be allocated to his Account A; the portion representing rollover contributions shall be allocated to his Rollover Account; and the remaining portion, if any, shall be allocated to the participant's Account B

(2) Investment of Transferred Amounts: Transferred Amounts shall initially be invested as follows:

ARS Plan Accounts	Plan Accounts
-----	-----
Fidelity Retirement Money Market Portfolio	Federated Capital Preservation
Fidelity Puritan Fund	The George Putnam Fund of Boston
Fidelity Growth & Income	MFS Massachusetts Investors Trust
Fidelity Growth Company	Fidelity Advisor Equity Growth
Fidelity Magellan	Fidelity Advisor Growth Opportunities

Transferred Amount may be reallocated among investments as provided in Section 7.02.

(3) Vesting in Transferred Amounts: A participant's vested interest in his Transferred Amount shall be determined in accordance with the rules of Section 3.01 and 6.03, provided that all prior service credited under the ARS Plan shall be treated as service under the Plan, and further provided that a participant's vested interest in the Transferred Amounts under the Plan shall be no less than his vested interest under the ARS Plan determined as of the date such amounts are transferred to this Plan.

Notwithstanding the foregoing, to the extent required under section 1.410(a)-7(g) of the Treasury Regulations, a participant's total Years of Service for purposes of vesting in the Transferred Amounts shall not be less than the number of Years of Service calculated by adding (i) the number of twelve-month Periods of Service calculated through April 1, 1999 under the ARS Plan, plus (ii) the number of Years of Service during all of 1999 and thereafter calculated under Section 3.1 of the Plan.

(4) Withdrawal of Transferred Amounts: The requirements of Section 8 shall govern the withdrawal of Transferred Amounts in the same manner as if such amounts were originally contributed to this Plan, except that, with respect to Transferred Amounts, the following special rules apply: (a) participants are not limited to one withdrawal per Plan Year for post age 59 1/2 withdrawals described in Section 8.01 or 8.02; (b) the portion of the Transferred Amount allocated to the Rollover Account can be withdrawn at any time, without restrictions; and (c) any withdraw of a portion of the Transferred Amount that represents amounts transferred from the Henry Broadcasting Company 401(k) Profit Sharing Plan may be made in the form of a qualified joint and survivor annuity.

(5) Distribution of Transferred Amounts: The requirements of Sections 6 and 9 shall govern the distribution of Transferred Amounts in the same manner as if such amounts were originally contributed to this Plan, except that with respect to Transferred Amounts, the following special rules apply: (a) participants may elect an in-kind distribution option (other than employer stock); and (b) participants may also elect (with spousal consent, to the extent an annuity option other than a joint and 50% survivor annuity is elected) the following distribution options to the extent that the Transferred Amount represents amounts transferred to the ARS Plan from the Henry Broadcasting Company 401(k) Profit Sharing Plan:

- (i) In-kind installment payments (except not in employer stock);
- (ii) Single life annuity;

- (iii) Joint and 50% survivor annuity; and
- (iv) Other qualifying annuity contract

14.03 Merger of Alta Broadcasting Employee Savings & Protection Plan ("Alta Plan") with and into the Plan

(a) The Alta Plan shall be merged with and into the Plan, effective January 4, 2000. Amounts credited to the accounts of participants in the Alta Plan shall be transferred to the Plan, effective January 4, 2000 ("Alta Transferred Amounts"), based on Alta Plan account balances as of the end of the day on January 3, 2000.

(b) Alta Transferred Amounts shall be subject to the following procedures:

(1) Allocating and Accounting for Alta Transferred Amounts: The portion of a participant's Alta Transferred Amount representing before-tax contributions shall be allocated to his Account A; the portion representing rollover contributions shall be allocated to his Rollover Account; and the remaining portion, if any, shall be allocated to his Account B.

(2) Investment of Alta Transferred Amounts: Alta Transferred Amounts shall initially be invested as follows:

Alta Plan Accounts -----	Plan Accounts -----
Mass Mutual Destiny Aggressive Fund	MFS MIT Fund
Mass Mutual Destiny Conservative Fund	Fleet Stable Asset Fund
Mass Mutual Destiny International Equity	MFS World Equity Fund
Mass Mutual Destiny Moderate Fund	The George Putnam Fund of Boston

Alta Transferred Amounts may be reallocated among investments as provided in Section 7.02.

(3) Vesting in Alta Transferred Amounts: A participant's vested interest in his Alta Transferred Amount shall be determined in accordance with the rules of Sections 3.01 and 6.03, provided that all prior service credited under the Alta Plan shall be treated as service under the Plan, and further provided that a participant's vested interest under the Plan shall be no less than his vested interest under the Alta Plan determined as of the date the Alta Transferred Amounts are transferred to this Plan.

(4) Withdrawal of Alta Transferred Amounts: The requirements of Section 8 shall govern the withdrawal of Alta Transferred Amounts in the same manner as if such amounts were originally contributed to this Plan, except that, with respect to Alta Transferred Amounts, participants are not limited to one withdrawal per calendar quarter for post age 59 1/2 withdrawals described in Section 8.01 or 8.02.

(5) Distribution of Alta Transferred Amounts: The requirements of Sections 6 and 9 shall govern the distribution of Alta Transferred Amounts in the same manner as if such amounts were originally contributed to this Plan, except that with respect to the complete Account (including the Alta Transferred Amounts) participants who have attained age 55 on or before January 4, 2000 are not required to complete any Years of Service to be eligible for the early retirement benefit under Section 6.01.

14.04 Trust-to-Trust Transfer of Accounts from the CBS Employee Investment Fund ("EIF") into the Plan

(a) Accounts under the EIF of individuals who became Eligible Employees effective January 1, 2000, pursuant to Plan amendment, and who, on December 31, 1999, were eligible to participate in the EIF ("EIF Transferred Employees"), shall be transferred into the Plan, pursuant to a trust-to-trust transfer, effective January 14, 2000 (the "EIF Transferred Amounts"), based on EIF account balances as of the end of the day on January 13, 2000.

(b) EIF Transferred Amounts shall be subject to the following procedures:

(1) Allocating and Accounting for Transferred Amounts: The portion of a participant's EIF Transferred Amount representing before-tax contributions shall be allocated to his Account A; the portion representing rollover contributions shall be allocated to his Rollover Account; and the remaining portion, if any, shall be allocated to his Account B.

(2) Investment of EIF Transferred Amounts:
 EIF Transferred Amounts shall initially be invested as follows:

EIF Accounts -----	Plan Accounts -----
Company Stock Fund	CBS Corporation Stock Fund
International Equity Index Fund	MFS World Equity Fund
Infinity Broadcasting Corporation Stock Fund	Infinity Broadcasting Corporation Stock Fund
Long-Term Life Cycle Fund	The George Putnam Fund of Boston
Medium-Term Life Cycle Fund	The George Putnam Fund of Boston
Short-Term Life Cycle Fund	The George Putnam Fund of Boston
Small Cap U.S. Equity Fund	S&P 500 Index Fund
Stable Value Fund	Fleet Stable Asset Fund
S&P 500 Index Fund	S&P 500 Index Fund
Value U.S. Equity Fund	S&P 500 Index Fund

EIF Transferred Amounts may be reallocated among investments as provided in Section 7.02.

(3) Vesting in EIF Transferred Amounts: An EIF Transferred Employee's vested interest in his EIF Transferred Amount shall be determined in accordance with the rules of Sections 3.01 and 6.03, provided that all prior vesting service credited under the EIF shall be treated as Years of Service under the Plan, and further provided that (i) an EIF Transferred Employee's vested interest under the Plan shall be no less than his vested interest under the EIF determined as of the date the EIF Transferred Amounts are transferred to this Plan, and (ii) an EIF Transferred Employee whose first vesting computation period under the Plan begins before the last day of the preceding vesting computation period under the EIF, and is credited with 1,000 hours of service in both such vesting computation period under the EIF and such vesting computation period under the Plan will be credited with two Years of Service for these vesting computation periods.

(4) Grandfathered Rights: To the extent EIF Transferred Amounts include amounts transferred to the EIF prior to January 1, 2000

from other qualified plans pursuant to trust-to-trust transfers, described below, such amounts are subject to the following special grandfather rules:

(i) Midwest. Rollover account amounts transferred from the Midwest Communications, Inc. Retirement Savings Plan to the EIF, effective April 30, 1992, are available for in-service distributions at any time (in amounts not less than \$1000).

(ii) WCCO. Rollover account amounts transferred from the WCCO Television, Inc. AFTRA 401(k) Plan to the EIF, effective September 2, 1992, are available for in-service distributions at any time (in amounts not less than \$1000).

(iii) WSP. With respect to amounts transferred from the Westinghouse Savings Program to the EIF, effective January 2, 1998, (I) a vested participant may make in-service withdrawals for any reason and at any time from his or her after-tax and matching contribution accounts and (II) a participant who has retired under a CBS Corporation (or affiliate) pension plan, or who suffers a disability, may elect total or partial distributions.

SECTION 15 AMENDMENTS

15.01 Company's Rights:

The Company reserves the right, acting by written resolution of the Board or its delegates, at any time, and from time to time, to amend, in whole or in part, any and all of the provisions of the Plan. The Administrative Managers and Financial Managers may also adopt certain Plan amendments in accordance with Subsections 10.02(b) and 10.03(e). Notwithstanding the above, no part of the assets of the Plan shall, by reason of any amendment, be used for or diverted to purposes other than for the exclusive benefit of the Members and their Beneficiaries under the Plan and to pay Plan expenses. In addition, subject to Sections 5.05 and 5.06, (a) no amendment shall eliminate or reduce benefits that have already accrued and that are protected under section 411(d)(6) of the Internal Revenue Code, and (b) if the vesting schedule of the Plan is amended, in the case of an Employee who is a Member as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Employee's benefit will not be less than the percentage computed under the Plan without regard to such amendment. Any amendments to the Plan, whether made by the Company, the Administrative Managers, the Financial Managers, or persons to whom they have delegated authority, shall be made by such persons in their capacities as agents of the Company and not in their capacities as fiduciaries of the Plan.

SECTION 16 CONSTRUCTION

16.01 The provision of this Plan shall be construed, regulated and administered according to the laws of the State of New York and any other Applicable Law.

Wherever applicable, the masculine pronoun as used herein shall be deemed to include the feminine pronoun, and the singular shall be deemed to include the plural.

SECTION 17 TRUST AGREEMENT AND EXHIBITS

17.01 The Trust Agreement, and Exhibits attached hereto are hereby made a part of this Plan.

SECTION 18 ELIGIBLE ROLLOVER DISTRIBUTIONS

18.01 This Article applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

18.02 Definitions:

(a) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(b) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, an annuity plan described in section 403(a) of the Code, or a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(c) Distributee: A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

(d) Direct Rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

Executed this ____ day of _____, ____.

BY _____

EXHIBIT A

RESERVED

EXHIBIT B

TOP-HEAVY

1. Effective Date - The provisions of this Exhibit B shall become effective for the first Plan Year after 1983 in which this Plan is Top-Heavy.

2. Definitions

(a) "Key Employee" shall mean any employee or former employee (and the beneficiaries of such employee) who at any time during the determination period was an officer of the Employer if such individual's annual compensation for a Plan Year exceeds 150 percent of the dollar limitation under section 415(c) (1) (A) of the Code, an owner (or considered an owner under section 318 of the Code) of one of the ten largest interests in the Employer if such individual's compensation for a Plan Year exceeds 100 percent of such dollar limitation, a 5-percent owner of the Employer, or a 1-percent owner of the Employer who has an annual compensation for a Plan Year of more than \$150,000. The determination period is the Plan Year containing the Determination Date and the 4 preceding Plan Years. The determination of who is a Key Employee will be made in accordance with Section 416 of the Code and the Regulations issued thereunder. For purposes hereof "compensation" means the total pay for purposes of Federal Tax Form W-2 paid to an Employee during a Plan Year.

(b) "Top-Heavy Plan Year" means, with respect to any Plan Year that begins after 1983, any such year in which the Top-Heavy Ratio exceeds 60%.

(c) "Compensation" means that term as defined in Section 1.10, subject to the limitation that, the maximum Compensation for an Employee shall be \$200,000 or such higher amount as is permitted for such Plan Year under Section 416(d) of the Code and the Regulations issued thereunder.

(d) "Top-Heavy Ratio" means, as of the Determination Date for a Plan Year (last day of the preceding Plan Year), the ratio of (i) below to (ii) below:

(i) the sum of (A) and (B)

(A) the aggregate present values of accrued benefits for all Key Employees under this Plan, plus

(B) the aggregate account values and the aggregate present values of accrued benefits for all Key Employees under all other plans in the Aggregation Group in which this Plan is included,

(ii) all such aggregate values for all individuals under all plans in such Aggregation Group.

In determining the value of any individual's account or the present value of his accrued benefit under this Plan or any other plan in the Aggregation Group:

(1) the value of such account or the present value of such accrued benefit shall be increased by the aggregate distributions made with respect to such individual from such plan during the five (5) year period ending on the Determination Date;

(2) rollover contributions and transfers from other plans shall not be taken into account to the extent provided under Section 416 of the Code and the regulations thereunder;

(3) for Plan Years beginning after December 31, 1984, if any person has not period services for the Employer or any Related Company at any time during the five (5) year period ending on the Determination Date, then the present value of the Member's accrued benefits and account balances shall not be taken into account; and

(4) in the case of a defined benefit plan, the present value of such accrued benefit shall be determined by using actuarial assumptions set forth for such purpose in such Plan.

(e) "Aggregation Group" means all plans of the Employer and any Related Company (including terminated Plans) in which one or more Key Employees are participants, and all other plans maintained by the Employer or any Related Company that enable any plan in which a Key Employee is a participant to comply with the coverage and nondiscrimination requirements of Section 401 (a) (4) or 410 of the Code; and all plans of the Employer and any Related Company that the Employer designates as part of the Aggregation Group provided the resulting Aggregation Group meets the coverage and nondiscrimination requirements of Sections 401 (a) (4) and 410 of the Code.

3. Determination of Top-Heaviness - For the purpose of making a determination as to the top-heaviness of this Plan under Section 416(g) of the Code, this Plan will be aggregated with any other plan maintained by the Employer and/or a Related

Employer in the Aggregation Group. Pursuant to Section 416(g), the Top-Heavy Ratio for Key Employees for any Plan Year shall be determined as of the last day of the preceding Plan Year ("Determination Date") based on the actuarial assumptions set forth in the defined benefit plan for the purpose of determination of top-heavy, and the present value of Accrued Benefits determined by such assumption as of the Valuation Date, under the defined benefit plan, and the value of Accounts under this Plan. The Valuation Date shall be the first day of the Plan Year in which such Determination Date occurs for a defined benefit plan, and shall be the last day of the Plan Year for a defined contribution plan. The Determination Date for the first Plan Year shall be December 31, 1988.

Any Employee who is eligible to under this Plan pursuant to Section 2.01 and who does not receive a minimum benefit under the defined benefit plan maintained by the Employer, and who is in the employ of the Employer on the last day of a Plan Year, shall receive a contribution equal, to (a) minus (b) below:

(a) 5% of total compensation for purposes of Federal Tax Form W-2 for the Plan Year

(b) Any contribution made pursuant to Sections 5.02 and 5.03.

5. In a Top-Heavy Plan Year, the figure "1.25" appearing in Section 5.04B shall be deemed to read "1.0", unless the defined benefit plan of the Employer and any Related Employer is amended with respect to such Plan Year by changing the figures "2%" and "20%" appearing in Section 4 above to read "3%" and "30%" respectively. In any Super Top-Heavy Plan Year, the figure "1.25" appearing in Section 5.04B shall be deemed to read "1.0".

EXHIBIT C

LOANS

1. Subject to the conditions and limitations of this Section, a Member who has no loans outstanding from the Plan, by a request in writing filed with the Committee at least 30 days in advance, may request a loan as of the end of any calendar quarter from his Accounts A and C and Rollover Account, and the vested portion of his Account B (after all adjustments, credits and charges required as of the date have been made), subject to the limitation of Section (5) below.

The Committee shall grant loans on a uniform and non-discriminatory basis.

The Committee shall determine whether the facts presented to it justify granting an individual Member a loan and the portion of his Account to be loaned. The Committee may require the Member to submit to it any facts it deems necessary to substantiate a member's request. All decisions of the Committee shall be final. If approved by the Committee, the portion of the Account loaned shall be paid to the Member as soon as is practicable thereafter.

In no event may more than one loan be made to a Member during any Plan Year. In addition, no Member shall have more than one loan outstanding at any time. All loans initiated prior to January 1, 2000, and any loans transferred to the Plan pursuant to a plan merger or trust-to-trust transfer shall be considered a single loan for purposes of this one-loan limitation. The loan shall be deemed to be an investment of the Account of the Member to whom the loan is made.

2. Each loan shall bear interest at a rate equal to the Prime Rate set by Chase Manhattan Bank, N.A. as of the first day of the Plan Year in which the loan is made. The interest rate charged shall not violate any applicable usury laws.

3. The terms of the loan shall be arrived at by mutual agreement between the Committee and the Member, but in no event shall such loan be outstanding for a period that exceeds five (5) years, unless the loan is used to acquire any dwelling unit which, within a reasonable time, is to be used (determined at the time the loan is made) as a principal residence of the Member, in which event the loan may be over a period not to exceed 10 years. Every loan applicant shall receive a clear statement of the charges involved on each loan transaction. This statement shall include the dollar amount and annual interest rate of the finance charge. The loan agreement shall provide that the Member (and the Member's spouse, if any) agree that distribution of the Member's Account shall be made in a lump sum at the time of retirement, death or termination of

employment if any balance of the loan remains unpaid at the date of distribution, and such distribution shall be reduced by the unpaid balance of the loan.

4. Any such loan or loans shall be repaid by the Member in level installments at least quarterly through payroll deductions, and shall be adequately secured either by the Account of the Member or some other security deemed by the Committee to be adequate. Prepayment of the entire outstanding balance will be permitted at any time; otherwise no prepayment will be permitted. In the case of a Member who is no longer employed by the Employer, but who continues to be employed by a Related Company, repayment may be made by check or money order, and such a Member remains eligible to take out loans pursuant to this Exhibit C.

5. Loans made pursuant to this Exhibit C shall be limited to the amount under (i) or (ii) below, whichever is smaller: (i) \$50,000 reduced by the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date such loan is made, or (ii) 50% of the vested Account balance of the Member's Accounts under this Plan. The \$50,000 maximum in (i) above applies to the total loans outstanding from this Plan and any and all other plans maintained by the Employer. No loan of less than \$1,000 will be permitted.

6. For each loan that is initiated by a Participant, there will be a one-time loan initiation fee charged to the Participant.

INFINITY BROADCASTING CORPORATION
UNION EMPLOYEES' 401(k) PLAN

(INCLUDING AMENDMENTS THROUGH CLOSE OF
CBS/VIACOM MERGER)

INFINITY BROADCASTING CORPORATION
UNION EMPLOYEES' 401(k) SAVINGS PLAN

(Effective January 1, 1988)

1.01 "Account" or "Accrued Benefit" means a Member's interest in the assets of the Trust Fund represented by the value of his Account A, Account B, Account C, and Rollover Account which shall be determined as of any Valuation Date.

1.02 "Allocation Date" means December 31st of each Plan Year.

1.03 "Applicable Law" means the Code or ERISA, as hereinafter defined.

1.04 "Beneficiary" means the person or persons (including a trust, or the estate or the Member) designated by the Member to receive the balance, if any, of the Member's Account upon the Member's death, either before or after retirement. In addition to designating a primary Beneficiary, a Member may designate a secondary Beneficiary to receive the death benefit in the event the primary Beneficiary does not qualify or survive. If no Beneficiary has been designated, or if for any reason no person designated qualified as a Beneficiary at the time of the Member's death, or if no designated Beneficiary survives the Member, any death benefit payable hereunder upon the Member's death shall be paid in a lump sum to the spouse of the Member, and if there is no spouse, to the Member's estate.

If the designated Beneficiary survives the Member but dies before receiving the entire death benefit otherwise payable (and he is not survived by a secondary Beneficiary, or the secondary Beneficiary also dies), the remainder shall be paid in a lump sum, to the estate of the last surviving designated Beneficiary.

Notwithstanding the foregoing, with respect to any beneficiary designation the spouse of the Member shall be the primary beneficiary unless the spouse of the Member consents to the naming of another primary beneficiary. Such consent shall be in writing, and shall acknowledge the effect of such consent, and shall be witnessed by a Committee Member or by a notary public; provided, however, that if it is established to the satisfaction of the Committee that the spouse of the Member cannot be located, such consent will not be required. Any such consent shall only be effective with respect to the spouse who gives the consent. The Member may change his Beneficiary at any time by filing with the Committee a new Beneficiary designation on a Prescribed Form, subject to the consent of the spouse as aforesaid.

1.05 "Board" means the Board of Directors of the Company.

1.06 "Break in Service" means a Break in Service as defined in Section 3.04.

1.07 "Code" means the Internal Revenue Code of 1986 as it now exists or may from time to time be amended.

1.08 Reserved.

1.09 "Company" means Infinity Broadcasting Corporation and any organization which is a successor thereto.

1.10 "Compensation" means, with respect to any Plan Year, the total remuneration paid to an Employee during such Plan Year and reportable for purposes of Federal Tax Form W-2; provided however, that for purposes of determining the amount of contributions to Accounts A and B, "Compensation" shall include contributions made to Account A during such Plan Year.

On and after January 1, 1989, Compensation shall not exceed \$200,000 or such higher amount as is permitted under Section 401(a)(17) of the Code.

In addition to other applicable limitations set forth in the Plan, and notwithstanding any other provision of the Plan to the contrary, for Plan Years beginning on or after January 1, 1994, the annual compensation of each employee taken into account under the Plan shall not exceed the OBRA '93 annual compensation limit. The OBRA '93 annual compensation limit is \$150,000, as adjusted by the Commissioner for increases in the cost of living in accordance with section 401(a)(17)(B) of the Internal Revenue Code. The cost-of-living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which compensation is determined (determination period) beginning in such calendar year. If a determination period consists of fewer than 12 months, the OBRA '93 annual compensation limit will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is 12.

For Plan Years beginning on or after January 1, 1994, any reference in this Plan to the limitation under section 401(a)(17) of the Code shall mean the OBRA '93 annual compensation limit set forth in this provision.

If compensation for any prior determination period is taken into account in determining an employee's benefits accruing in the current Plan Year, the compensation for that prior determination period is subject to the OBRA '93 annual compensation limit in effect for that prior determination period. For this purpose, for determination periods

beginning before the first day of the first Plan Year beginning on or after January 1, 1994, the OBRA '93 annual compensation limit is \$150,000.

1.11 "Deferred Retirement" means the continued employment of an Active Member after his Normal Retirement Date.

1.12 "Effective Date" means January 1, 1988.

1.13 (a) "Employee" means any person employed by an Employer or a Related Company.

(b) "Eligible Employee" means an Employee who is not an Ineligible Employee.

(c) "Ineligible Employee" means an Employee who is ineligible for membership in the Plan because:

(1) the Employee is not covered under the collective bargaining agreement entered into by the Employer and the Union; or

(2) the Employee is employed by a division, location or operation of the Company or of a Related Company with respect to which the Plan has not been adopted.

(3) the Employee is employed by an Employer in a business unit that was covered by the CBS Employee Investment Fund on December 31, 1998.

(d) "Highly Compensated Employee" means, for purposes of the test in Section 5.02, an Eligible Employee of the Employer or any Related Company who meets (or met, with respect to a prior Plan Year) the requirements of Section 2.01 and who falls under either (i) or (ii) below:

(i) during the Plan Year prior to the current Plan Year

(A) was a 5% owner of the Company, as defined in Section 416(i) (1) (B) (i); or

(B) received compensation from the Company in excess of \$75,000 (or such higher amount as is specified in Section 414(q) of the Code and the regulations issued thereunder); or

(C) received compensation from the Company in excess of \$50,000 (or such higher amount as is specified in Section 414(q) of the Code and the

regulations issued thereunder) and was in the "top-paid group" (the top 20% of the Company's payroll) for the year; or

- (D) was an officer of the Company receiving Compensation exceeding 150% ____ of the defined contribution plan dollar limit (currently \$30,000) then in ____ effect.

(ii) for the current Plan Year

(A) is a 5% owner of the Company; or

(B) both

(1) falls under (B), (C) or (D) of (i) above or the current Plan Year, and

(2) is one of the 100 Eligible Employees of the Employer who receive the highest compensation for the current Plan Year.

For purposes of this Section 1.13(d) "compensation" means the total remuneration paid to an Employee during a Plan Year and reportable for purpose of Federal Tax Form W-2, plus any contributions made under Section 5.02.

(e) "Non-Highly Compensated Employee" means any Eligible Employee who meets the requirements of Section 2.01 and who is neither a Highly Compensated Employee nor a "Family Member" as that term is defined in Code Section 414(q) (6) (B).

1.14 "Employer" means each of the following business entities (except that, in adopting the Plan for the benefit of its employees, such business entity may limit the application of the Plan to one or more of its divisions, locations or operations):

(a) the Company;

(b) any subsidiary, affiliated or associated corporation (or a partnership or sole proprietorship) or other Related Company, as hereinafter defined, which elects to participate herein pursuant to Section 12.05; and

(c) any predecessor thereof or successor thereto.

1.15 "Entry Date" means any January 1 and July 1 on and after January 1, 1988.

1.16 "ERISA" means the Employee Retirement Income Security Act of 1974 as it now exists or may from time to time be amended.

1.17 "Fund" means any Fund which may be authorized for use under this Plan by the Committee.

1.18 "Hour of Service" means the unit of Service with an Employer as described in Section 3.01.

1.19 (a) "Member" means any person who is included in the membership of this Plan as provided in Section 2, and who is currently an Active Member, Inactive Member, Retired Member or a Suspended Member.

(b) "Active Member" means a Member who is working for an Employer and who is an Eligible Employee.

(c) "Inactive Member" means a Member whose employment has terminated and who is entitled to, but has not commenced to receive, benefits in accordance with the provisions of Section 6.03.

(d) "Retired Member" means a Member who has retired under this Plan in accordance with its provisions and has not as yet received all of the payments due to him from his Account, and shall include a formerly Inactive Member from the time he commences receiving benefits. The terms "Retired Member" shall include a Disabled Member, except where the context shall clearly indicate to the contrary.

(e) "Disabled Member" means a Retired Member who is disabled and who is receiving or is entitled to receive the value of his Account as provided in Section 6.02.

(f) "Suspended Member" means a previously Active Member who is still working or an Employer and has not incurred a Break in Service, but who has become an Ineligible Employee.

1.20 "Military Service" means a leave of absence from active employment of an Employer during which the Employee was in the Armed Forces of the United States of America if, after termination of such service, the Employee reenters the employ of an Employer during the period while his reemployment rights are protected by law without any intervening employment elsewhere.

In the event a person in Military Service fails to return to the employ of an Employer, as provided herein, he shall be considered as having terminated his employment as of the commencement of such Military Service.

1.21 "Named Fiduciary" means

(a) with respect to the administration of the terms of this Plan, other than the review procedure described in Section 10.02(c) and the administration of the Trust Fund, the Committee;

(b) with respect to the review procedure detailed in Section 10.02(c), the reviewer appointed pursuant thereto; and

(c) with respect to the administration of the Trust Fund, the Trustee.

1.22 "Normal Retirement Date" means the first day of the month coinciding with or next following the Member's 65th birthday.

"Normal Retirement Age" means the Member's 65th birthday.

1.23 "Permitted Leave" means any leave of absence approved by an Employer, for a period which shall not be in excess of two years, provided that upon termination of such leave of absence the Employee promptly returns to the employ of an Employer, without intervening employment (other than Military Service), except with the consent of an Employer. In the granting of any such leave, an Employer shall act in a uniform and nondiscriminatory manner with respect to all Employees similarly situated.

In the event a person on Permitted Leave fails to return to the employ of an Employer, as provided herein, he shall be considered as having terminated his employment as of the commencement of the Permitted Leave.

1.24 "Plan" means the Union Employees' 401(k) Savings Plan of the Company as described herein as of the Effective Date hereof, and as it may from time to time be amended, which Plan is intended to be a profit sharing plan pursuant to relevant provisions of the Code.

1.25 "Plan Administrator" means the Company.

1.26 "Plan Year" means a calendar year. The Plan Year shall be the limitation year for purposes of Section 415 of the Code and Section 5.04 hereof.

1.27 "Prescribed Form" means an administrative form prepared and made available by the Committee, which is prescribed by the Committee for use in applying for a benefit or in filing an election with respect to a benefit under this Plan.

1.28 "Related Company" means any business entity which, together with the Employer is:

(a) Included within a "Controlled Group of Corporations", under Section 414(b) of the Code;

(b) Included within a commonly controlled group, under Section 414(c) of the Code;

(c) Included in an affiliated service group under Section 414(m) of the Code;

"Related Company" includes any division, location or operation of any Employer not included in Exhibit A.

1.29 "Service" and all terms related thereto shall have the meanings described in Section 3.

1.30 "Trust Fund" or "Fund" means all the assets which are held by the Trustee for the purposes of this Plan.

1.31 "Trustee" means the Trustee or Trustees named in the Trust Agreement referred to in Section 11 hereof and any additional or successor Trustee or Trustees from time to time acting as Trustee of the Trust Fund as provided in Section 11.02. "Trustee" shall be deemed to refer to the plural as well as to the singular, except where the context otherwise requires.

1.32 "Union" means United Electrical, Radio and Machine Workers of America and its Local 262.

1.33 "Valuation Date" means the last day of each calendar quarter or such other day or dates established by the Committee and the Trustee for purposes of valuing contributions, distributions, withdrawals, loans, and/or Member investment election changes.

1.34 "Year of Service" means a period of Service with the Company, as described in Section 3.01(c).

1.35 "Administrative Managers" means the person(s) appointed by the Company, by written action of the Chief Executive Officer of the Company, as Administrative Managers, who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan administrative matters.

1.36 "Financial Managers" means the person(s) appointed by the Company, by written action of the Chief Executive Officer of the Company, as Financial Managers, who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan investments.

SECTION 2 MEMBERSHIP

2.01 Eligibility Requirements

(a) Eligibility for Contributions to Account A

An Eligible Employee shall be eligible to become a Member for purposes of contributions to Account A on the first day of the month coinciding with or next following his completion of his probationary period. For purposes hereof, an Employee's probationary period shall begin on the date he first completes an Hour of Service and end 60 days thereafter, provided he is then still in the employ of the Employer.

(b) Eligibility for Contributions to Account B

On and after January 1, 1988, each Eligible Employee shall become a Member, for purposes of contributions to Account B, on the Entry Date coinciding with or next following his attainment of age 21 and completion of one Year of Service.

(c) Each Eligible Employee upon becoming a Member shall be deemed conclusively, and for all purposes, to have assented to the terms and provisions of this Plan and shall be bound thereby.

Every Eligible Employee shall be notified of his eligibility by his Employer and shall designate in writing, on a Prescribed Form filed with the Committee, a Beneficiary or Beneficiaries to receive the balance in the Member's Account, if any, in the event that the death of the Member should occur before such entire balance has been paid to the Member, subject to Section 1.04.

2.02 Change in Employment Status:

(a) Change From Eligible to Ineligible Status. If an Active Member becomes an Ineligible Employee because of a change in his employment status (including a transfer to the employ of a Related Company which is not an Employer), he shall not be deemed to have incurred a Break in Service, but shall become and shall remain a Suspended Member for so long as he remains in such status, and

(1) While he is a Suspended Member, he shall retain credit for Vesting Service prior to becoming a Suspended Member and his continued employment while a Suspended Member shall be counted as part of his Vesting Service to the extent that the requirements of Section 3.03 are satisfied.

(2) His Account shall continue to be revalued in accordance with Section 7.03 but he shall no longer share in the allocation of Employer contributions or forfeitures unless and until he again becomes an Active Member.

(3) When a Suspended Member's employment terminates for any reason, including retirement or death, he (or, in the event of his death, his Beneficiary) shall be entitled to the benefits provided under the applicable provisions of Section 6.

(b) Change from Ineligible to Eligible Status. If a person who has been an Ineligible Employee becomes an Eligible Employee because of a change in his employment status (including a transfer to the employ of a Related Company which is an Employer), his prior period of employment while an Ineligible Employee shall be counted as part of his Eligibility Service and Vesting Service to the extent that the requirements of Sections 3.02 and 3.03 are satisfied.

(c) Transfer From One Employer To Another. In the event that a Member leaves the employ of one Employer to enter directly into the employ of another Employer he shall not be deemed to have terminated his membership hereunder but shall be considered for all purposes of this Plan thereafter as an Employee of the succeeding Employer from the date of such transfer. Any such transferred Member shall receive credit for his aggregate Service with all his Employers.

SECTION 3 CREDITING OF SERVICE

3.01 Service in General:

(a) The term "Service" means employment with an Employer. However, the determination of whether and to what extent "Service" includes employment with any business entity prior to the date on which it became part of the Company or a Related Company shall be made by reference to the portion of Exhibit A hereof applicable to such entity.

(b) Terms such as "employment with an Employer", "Service with an Employer" and "working for an Employer" shall include employment with a Related Company which is not an Employer, but only for the purpose of determining his eligibility for membership in the Plan, or his eligibility for benefits under the Plan, under the limited circumstances described in Section 2.02.

(c) The term "Year of Service" means a 12-month computation period during which an Employee completes not less than 1,000 Hours of Service for an Employer. For all purposes of this Plan the computation period shall be the Plan Year, except as otherwise specifically provided in Section 3.02.

(d) In determining whether an Employee has a sufficient number of Hours of Service to be eligible for a benefit under any provision hereof, the Employee will be credited with one Hour of Service for each hour for which either:

(1) he is paid or entitled to payment by an Employer, for the performance of duties during the applicable Plan Year in which the duties were performed, or

(2) he is paid or entitled to payment by an Employer for reasons (such as vacation, holiday, sickness, temporary disability, lay-off, jury duty or Permitted Leave) other than for the performance of duties, during the applicable Plan Year, with the particular Hour of Service to be counted in the Plan Year in which the period during which no duties are performed occurs, subject to the provisions of paragraph (e) below, or

(3) back pay (irrespective of mitigation of damages) is awarded or agreed to by the Employer, with the particular hour (which is not included in (1) or (2) above) to be counted in the Plan Year to which the award for back pay pertains.

(e) Notwithstanding the provisions of (d) above:

(1) If an Employee's work records are not kept on an hourly basis, then his actual number of hours worked need not be determined but, in lieu thereof, a determination shall be made as follows -

(A) He shall be credited with one week of Service for each week in which he would have been credited with at least one Hour of Service pursuant to (d) above.

(B) He shall be credited with one Year of Service for each Plan Year in which he is credited with at least 23 weeks of Service under (A) above (with such completion of 23 weeks of Service being the equivalent of having completed 1,000 Hours of Service during such year).

(C) He shall be deemed to have incurred a Break in Service if, during any Plan Year, he is not credited with at least 12 weeks of Service under (A) above (with such completion of 12 weeks of Service being the equivalent of having completed 501 Hours of Service during such year).

(2) For the purpose of determining the number of hours to be credited under paragraph (d) (2) above, an Employee shall be credited with the number of hours determined under Labor Department Regulations ss. 2530.200b-2(b) and (c). However, he shall not be credited with any Hours of Service for any hours compensated under a program run or required solely for the purpose of complying with applicable workman's compensation, unemployment compensation or disability insurance laws and in any event, he shall not be credited with more than 501 Hours of Service under paragraph (d) (2) above during any continuous period in which no duties are performed.

(3) The determination of an Employee's period of Service prior to the Effective Date shall be based on the records maintained with respect to this Plan and any other related records and need not be based on hours actually worked.

(f) Periods of employment with two or more Employers (or, if applicable, with an Employer and a Related Company which is not an Employer) at the same time shall not create more than one period of Service for purposes of this Section 3.

(g) Any special provisions applicable to the determination of Service with a particular Employer shall be set forth in Exhibit A hereof.

3.02 Eligibility Service:

(a) For the purpose of determining whether an Employee has completed a Year of Service to be eligible for membership in the Plan pursuant to Section 2.01(b):

(1) Initial Period. The term "one Year of Service" means the period of 12 consecutive months of Service with an Employer beginning with the date the Employee first performs an Hour of Service (or returns to Service following a Break in Service) during which he has not less than 1,000 Hours of Service.

(2) Subsequent Period. In the event that an Employee fails to complete 1,000 Hours of Service during that initial period, then the term "one Year of Service" means the first Plan Year beginning after the date he first performs an Hour of Service (or returns to Service following a Break in Service) during which he has not less than 1,000 Hours of Service for an Employer.

(b) For the purpose of determining whether an Employee is entitled to become an Active Member for purposes of contributions to Account B immediately upon his return to the employ of an Employer subsequent to a Break in Service pursuant to Section 3.05(a) a Member's years of Eligibility Service will be credited as follows:

(1) Initial Period. The period of 12 consecutive months of Service with an Employer beginning with the date the Employee first performs an Hour of Service during which he has not less than 1,000 Hours of Service, plus

(2) Subsequent Period. Each Plan Year beginning after his date of hire during which he has not less than 1,000 Hours of Service for an Employer.

3.03 Vesting Service:

For purposes of determining whether a Member has completed a sufficient period of Vesting Service to be eligible for a Vested Pension pursuant to Section 6.03, or eligible for a benefit under any other provision hereof, his period of Vesting Service shall be equal to the sum of (a) and (b), subject to (c), below.

(a) (1) Service prior to Effective Date - As of the Effective Date a Member's completed years and months of Service shall be determined. To the extent that a Member has been credited with a period of Service which includes completed months totaling six or more, such period of months shall be rounded up to a full year. If his Service includes a period of less than six completed months, said period of months thereafter shall be disregarded.

(2) Service After Effective Date - After the Effective Date a Member shall be credited with one year of Vesting Service for each Year of Service after such date (or since his return to Service following his last Break in Service, if any); and

(b) any other such period of Service prior to a Break in Service, if any, to the extent that credit for such Service has been restored pursuant to Section 3.05

(c) but in no event shall such period of Service include any period prior to the applicable date referred to in Section 3.01(a) above.

3.04 Break in Service:

An Employee will be deemed to have incurred a "Break in Service" as of the first day of each computation period in which he fails to complete at least 501 Hours of Service (or its 12-week equivalent determined under Section 3.01(e)) after the ERISA Compliance Date whether such failure is the result of his absence from the employ of an Employer (other than for Military Service or a Permitted Leave), or of any change in the nature of his employment. In the event a Member has a Break in Service, he will forfeit all benefits accrued under the Plan, except to the extent vested pursuant to Section 6.03, subject to Section 3.05.

Solely for purposes of determining whether a Break in Service for eligibility and vesting purposes has occurred, an Employee who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to such Employee, but for such absence, or in any case in which such hours cannot be determined, 8 Hours of Service per each day of such absence. For purpose of this paragraph, an absence from work for maternity or paternity reasons means an absence (1) by reason of the pregnancy of the Employee, (2) by reason of a birth of a child of the Employee, (3) by reason of the placement of a child with the Employee in connection with the adoption of such child by such Employee, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph shall be credited (1) in the computation period in which the absence begins if the crediting is necessary to prevent a Break in Service in that period, or (2) in all other cases, in the following computation period. Hours of Service shall not be credited to an Employee under this paragraph unless such Employee furnishes to the Committee such timely information as the Committee may require to establish that the absence from employment is for the reasons described above and to establish the number of days for which there was such an absence. No more than 501 Hours of Service shall count for any such absence.

3.05 Restoration of Eligibility and Service

(a) Eligibility for Contributions to Account B:

(1) A Prior Member who has five or more consecutive one year Breaks in Service shall become an Active Member immediately upon his return to the employ of the Employer only if (A) such Prior Member had a non-forfeitable right under Section 6.03 to all or a portion of his Account B at the time of his termination or (B) the Prior Member's years of Eligibility Service before his termination of Service exceed the number of consecutive one year Breaks in Service after such termination. A Prior Member who has less than five consecutive one year Breaks in Service shall become an Active Member immediately.

(2) A Prior Member who did not have a non-forfeitable right to any portion of his Account B at the time of his termination shall be considered a new Employee, for eligibility purposes, if the number of consecutive one year Breaks in Service equals or exceeds the greater of five or the aggregate number of years of Eligibility Service before such Break in Service.

(3) A former Employee who has incurred a Break in Service shall become an Active Member upon his return to the employ of the Employer if the greater of such Employee's years of Eligibility Service before his termination or five, exceeds the number of consecutive one year Breaks in Service after such termination and if such Employee has satisfied the requirements for entry into the Plan described in Section 2.01(b) as of the date he returns to the employ of an Employer.

(4) A former Employee who has incurred a Break in Service shall be considered a new Employee for eligibility purposes if the number of consecutive one year Breaks in Service equals or exceeds the greater of five or the aggregate number of years of Eligibility Service before such Breaks in Service.

(b) Vesting and Benefit Service:

(1) Except as otherwise provided in (2) below, if an Employee returns to Service following a Break in Service, his Vesting Service for the period of Service prior to the Break in Service shall be restored as soon as he has completed one Year of Service.

(2) The Vesting Service for such period of Service prior to a Break in Service shall not be restored upon a return to Service if (A) the Employee had no vested interest in his Account B under Section 6.03 at the time of the Break in Service and (B) the number of consecutive Breaks in Service equals or exceeds the greater of five or the period of his aggregate Vesting Service prior to such Breaks in Service.

SECTION 4 VOLUNTARY CONTRIBUTIONS

4.01(a) Voluntary Contributions:

A member may elect, by filing a Prescribed Form with the Committee, to contribute to his Account C for any Plan Year an amount equal to any whole percentage of his Compensation applicable to such Plan Year. Such contributions may be made (i) by a single cash payment at any time during the Plan Year or within 30 days thereafter on the basis of projected compensation for such Plan Year, (ii) by payment of a lump sum to the Trustee; or (iii) by means of periodic payroll deductions; or (iv) by a combination of methods under (i), (ii) and (iii) above.

(b) Election to Contribute to Account C by Payroll Deductions

Any election to contribute to Account C by means of periodic payroll deduction shall be made to the Committee on a Prescribed Form. Any change in such elections may be made in the same way prior to any subsequent January 1, April 1, July 1 or October 1, but no more than one such change may be made in any Plan Year with respect to any Account.

Any Member may elect to suspend contributions to Account C at any time during the Plan Year by filing a Prescribed Form with the Committee at least 15 days before such suspension is to become effective. Contributions to Account C may be resumed as of any later January 1, April 1, July 1 or October 1 by filing a Prescribed Form with the Committee.

(c) Return of Excess Contribution:

If a Member's contributions in any Plan Year to his Account C would cause the Plan to fail to meet the test referred to in Section 4.02, or the limitations of Section 5.04, the Committee shall take such steps as may be necessary to cause such excess amount to be returned to the Member as soon as is practicable; but in no event later than 2-1/2 months after the close of the applicable Plan Year (plus any earnings or minus any losses or such money).

(d) RESERVED

(e) Deposit of Contributions:

The Committee shall transfer the Member's contributions to the Trustee as soon as practicable after such contribution is made.

4.02 Any contributions made under Section 4.01 shall be subject to the test appearing in Section 401(m) of the Code and the regulations issued thereunder.

SECTION 5 EMPLOYER CONTRIBUTION - MEMBERS' TAX
DEFERRED CONTRIBUTIONS

5.01 Employer Contributions:

The Employer shall contribute to the Plan for each Plan Year the sum of the elections under Section 5.02, and the Employer contributions under Section 5.03, but not in excess of the maximum amount deductible under the applicable provisions of the Code. Contributions under Section 5.02 shall be transferred to the Trustees as soon as practicable, but in no event later than the earlier of 90 days from the date such amount was withheld from the Member's pay. Contributions under Section 5.03 shall be made not later than the due date of the Employer's Federal Tax return (including extensions) for the fiscal year in which the Plan Year begins.

Except as otherwise provided in Section 5.05 and 5.06, any and all contributions made by an Employer shall be irrevocable and shall be transferred to the Trustee and held as provided in Section 11, to be used in accordance with the provisions of this Plan, in providing the benefits and paying the expenses hereof. Neither such contributions nor any income therefrom shall be used for, or diverted to, purposes other than for the exclusive benefit members or their Beneficiaries, and payment of expenses of this Plan.

5.02 Members' Tax-Deferred Contributions:

Beginning August 1, 1988, an Eligible Employee eligible under Section 2.01(a) may elect to defer receipt of a portion of his Compensation, and to have contributed by the Employer on his behalf to his Account A for any Plan Year, an amount equal to a whole percentage of his Compensation not less than 2% nor more than 20% (in multiples of 2%); provided, however, that in any calendar year, the total of such contributions made under this Plan and any other plan, contract or arrangement maintained by the Employer may not exceed \$7,000 or such higher amount as is permitted under Section 402(g)(5) of the Code. Such contributions shall be made by means of payroll deductions in equal amounts, as designated by the Member by filing a Prescribed Form with the Committee prior to the date such payroll deduction is to be made with respect to any Plan Year. For the first Plan Year, only Compensation earned on or after August 1, 1988 shall be taken into account.

Any election or change in such election shall be made to the Committee on a Prescribed Form, effective as of the next January 1st, April 1st, July 1st or October 1st, and such form must be filed with the Committee by the first day of the month preceding the effective date of such election; provided, however, that Members of the Plan as of

January 1, 1988 may elect to commence contributions under this Section as of February 1, 1988 or March 1, 1988. A Member may cease contributions applicable to him at any time by notice in writing to the Committee on a Prescribed Form, but he may not elect to have contributions applicable to him commence until the next following January 1st, April 1st, July 1st or October 1st; provided that only one suspension will be allowed in any Plan Year.

Notwithstanding the foregoing, the average actual deferral percentage for the Highly Compensated Employees for any Plan Year shall not exceed the greater of (A) or (B) as follows;

(A) The average actual deferral percentage for the Non-Highly Compensated Employees times 1.25, or

(B) The average actual deferral percentage for the Non-Highly Compensated Employees times 2.0; nor shall the average actual deferral percentage exceed the average actual deferral percentage for the Non-Highly Compensated Employees by more than two percentage points.

The actual deferral percentage for an Employee for a Plan Year which is calculated separately for each Employee shall be the ratio of:

(1) The amount of contributions deposited to Account A on his behalf for such Plan Year, to

(2) his Compensation for such Plan Year.

For purpose of the preceding sentence, the Compensation of any Employee for a Plan Year shall be the amount of his Compensation which is taken into account under the Plan in calculating the contribution which may be made on his behalf for such Plan Year.

The Committee may require any Member to reduce his contribution to a specified rate or to suspend his contribution so that the Plan will satisfy the requirement of either (A) or (B) above.

5.03 Allocations to Account B Any Employer contributions for a Plan Year not allocated to the Accounts A of the Members shall be combined with forfeitures determined pursuant to Section 6.05 and allocated, as of the Allocation Date at the end of such Plan Year, only among those Employees who are Active Members under Section 2.01(b) on such Allocation Date and who have completed a Year of Service during the Plan Year ending on such Allocation Date. Such contribution shall be allocated to all

such Members who have contributed to Account A by matching such Member's contribution to Account A up to \$1,000 in any Plan Year. The amount of such matching contribution shall be subject to the test appearing in Section 401(m) of the Code and the regulations issued thereunder.

5.04A. Maximum Annual Additions

The maximum "annual addition", as hereinafter defined, for any Member shall be the lesser of \$30,000 (or such higher limit as permitted by law) or 25% of the Member's total Compensation from his Employers during the Plan Year (which shall be the limitation year for purposes of Section 415 of the Code).

The annual addition for a Member shall be the sum of

(1) the total Employer contributions allocated to the Accounts A and B of such Member for the Plan Year,

(2) the Member's contributions to Account C for the Plan Year,
and

(3) any forfeitures allocated to the Member's Account B for such Plan Year.

The annual addition for any Member shall include all such contributions and forfeiture's under this or any other plans of any Employer and any Related Employer which constitute "defined contribution" plans as defined in Section 414(i) of the Code.

If a Member's contributions to Account C in any Plan Year would cause the annual addition on his behalf to exceed the maximum permitted annual addition under this subsection, the Committee shall take such steps as may be necessary to cause such excess amount to be returned to the Member prior to the time his Employer makes its full contribution for such Plan Year. Nothing herein shall be construed to permit any Employer to reduce its contribution determined under Section 5.01 in order to reduce the annual addition on behalf of any Member unless such contribution itself would cause the annual addition to exceed the maximum amount provided above.

The provisions of Section 415 of the Code are incorporated herein by reference.

5.04B. Dual Plan Limitation

If a Member is also a participant of one or more defined benefit plans of an Employer and of the Related Company, the maximum annual addition to this plan shall

be reduced so that a "combined benefit factor" in excess of 1 shall not result. The "combined benefit factor" is the sum of the defined benefit plan fraction as shown under (a) below and the defined contribution plan fraction as shown under (b) below:

(a) the defined benefit plan fraction for any Plan Year is a fraction

(i) the numerator of which is the projected annual benefit of the Member (determined as of the close of the Plan Year) and

(ii) the denominator of which is the lesser of

(A) the product of 1.25 multiplied by the dollar limitation under Section 415 (b) (1) (A) of the Code for such year; or

(B) the product of

(I) 1.4 multiplied by

(II) the amount applicable to the Member under Section 415(b) (1) of the Code above for such year.

(b) the defined contribution plan fraction for any Plan Year is a fraction

(i) the numerator of which is the sum of the annual additions applicable to the Member as of the close of the Plan Year; and

(ii) the denominator of which is the sum of the lesser of the following amounts determined for such Plan Year year and for each prior year of service with Employer

(A) the product of 1.25 multiplied by the maximum dollar amount of "annual addition" for each year as defined in Sections 415(C) (1) (a) and 415(d) of the Code or

(B) the product of

(I) 1.4 multiplied by

(II) 25% of the Member's Compensation for such year.

5.05 Return of Contributions to an Employer Under
Certain Circumstances:

Notwithstanding the provisions of Section 5.01, to the extent permitted by Applicable Law, Employer contributions shall be returned to the Employer under the following circumstances:

(a) Mistake

If and to the extent that any contribution was made by a mistake in fact, the Committee may direct the Trustee to return the excess of the contribution made over the amount that would have been made had there not occurred a mistake of fact to the respective Employer at any time within one year after the payment of such contribution, and the Account of any Member affected shall be adjusted accordingly.

Any matching contribution under Section 5.03(a) which is attributable to any contribution which must be returned under Section 5.06 shall be deemed to have been made under a mistake of fact, and shall be returned to the Employer within 2-1/2 months after the end of the applicable Plan Year or the April 15th of the applicable calendar year, as the case may be.

(b) Nondeductibility

If and to the extent that the Internal Revenue Service determines that a contribution is not deductible under Section 404 of the Code, the Committee may direct the Funding Agent to return the contribution made by a mistake in determining the amount of the deduction to the Employer, or by a good faith mistake in determining the deductibility of the contribution, in an amount equal to the excess of the money contributed over the amount that would have been contributed had there not occurred a mistake in determining the amount of the deduction or the deductibility of the contribution, at any time within one year after the date of disallowance, and the Account of any Member affected shall be adjusted accordingly.

(c) Adjustments

Any excess contribution returned pursuant to this Section 5.05 shall be adjusted to reflect its proportionate share of the Fund's losses, if any, attributable to such excess contribution. Any earnings attributable to such excess contribution may not be returned to the Employer.

(d) Limitation on Rights

Notwithstanding any provision of this Plan to the contrary, the right or claim of any Member or Beneficiary to any asset of the Fund or to any benefit under the Plan shall be subject to and limited by the provisions of this Section 5.05.

(e) Failure to Qualify Initially.

If and to the extent that the Internal Revenue Service determines that the Plan does not initially qualify under Section 401(a) of the Code, either in its entirety or with respect to any Employer, all contributions made by such Employer on or after the date as of which the failure to qualify initially is determined to have occurred shall be returned to the Employer by the Trustees, upon the direction given by the Committee to the Trustees within one year after the date of denial of qualification. The Plan thereupon shall terminate with respect to such Employer, and any assets in the Trust which are attributable to such Employer shall be returned to such Employer. Upon the return of all contributions to such Employer as provided herein, the Trust shall terminate and the Trustees, the affected Employer and the Committee shall be discharged from all obligations under the Plan and Trust.

5.06 Return of Contributions to a Member

(a) Return of Excess Deferrals

In the event that any Member's Tax-Deferred Contributions for a given taxable year, made pursuant to Section 5.02 of this Plan or to any other Plan described in Sections 401(k) or 403(b) of the Code exceed \$7,000 (or such higher amount as is permitted under Section 402(g) (5) of the Code), the Member may, prior to March 1st of the following calendar year, allocate the amount of such excess deferral among the plans under which such deferrals were made and notify the Committee of the amount of such allocation. Following such notification, the Committee shall, prior to the April 15th of the calendar year following the year of the excess deferral, distribute to such Member the amount of such excess deferral plus the earnings or minus the losses thereon.

(b) Return of Disqualifying Contributions

In the event that any Member's contributions under this Plan would subject to the Employer to the tax imposed by Section 4979 of the Code, such contributions plus earnings or minus losses shall be distributed to the Member no later than two and one-half months after the close of the applicable Plan Year.

The amount of any distribution required to be made under this Section 5.06(b) shall be made to Highly Compensated Employees on the basis of the respective portion of the excess contributions applicable to each of such Employees.

5.07 Rollovers

An Eligible Employee may, with the consent of the Committee, contribute to this Plan any amount received as a distribution from a plan which is a qualified plan under Section 401(a) of the Code or a qualified rollover Individual Retirement Account under Section 408 (d) (3) (A) (ii) of the Code and which distribution is a qualified rollover amount pursuant to Section 402 (a) (5) of the Code; provided such contribution is made to this Plan within 60 days after it is received from the other plan or rollover Individual Retirement Account.

Such amount shall be held in a separate Member's Rollover Account which shall always be fully vested and nonforfeitable. The Member shall separately designate how his Rollover Account is to be invested, in accordance with Section 7. In all other respects said Rollover Account shall be treated in the same manner as the Member's Account under this Plan.

Any contribution to a Rollover Account shall not be considered an Annual Addition for purposes of Section 5.04, nor shall it be considered in determining top-heaviness under Exhibit B hereof unless such amount was distributed from any qualified plan maintained by an Employer or a Related Company.

SECTION 6 BENEFITS

6.01 Normal and Deferred Retirement: Early Retirement:

Upon a Member's retirement on or after Normal Retirement Date, there shall be payable to such Member the value of his Accounts, in the manner and at the time specified in Section 9. Upon a Member's termination of employment after attainment of age 55 and completion of 10 Years of Service, a Member may retire early and there shall be payable the full value of his Accounts, in the manner specified in Section 9.

6.02 Disability Retirement:

Upon a Member's retirement by virtue of his having become totally and permanently disabled, as determined by a physician satisfactory to the Committee, to such a degree that he is unable to perform his duties for any Employer, the Member shall be

fully vested in the value of his Accounts. The Member Account shall be paid to him in the manner and at the time specified in Section 9.

6.03 Termination of Employment:

(a) A Member's interest in his Accounts A and C and Rollover Account shall always be fully vested and non-forfeitable. A Member shall have a vested interest in his Account B determined as of the date termination of employment occurs, by multiplying the balance in his Account B by the Vested Percentage determined in accordance with the following schedule:

Completed Years of Vesting Service at Termination -----	Vested Percentage In Account B -----
Less than 1 years	0%
1 years but less than 2 years	20%
2 years but less than 3 years	40%
3 years but less than 4 years	60%
4 years but less than 5 years	80%
5 years or more	100%

A Member will be fully vested upon attaining Normal Retirement Age.

Upon the termination of employment of a Member for any reason other than death or retirement, the Vested Percentage of his Account B shall be determined as of his date of termination of employment, such Vested Percentage to be based on the Member's Years of Vesting Service as of such date.

Payments shall be made in the manner and at the time specified in Section 9.

(b) If a distribution is made at a time when a Member has a nonforfeitable right to less than 100 percent of the account balance derived from employer contributions and the Member may increase the nonforfeitable percentage in the account:

(1) A separate account will be established for the member's non-vested interest in the plan as of the time of the distribution, and

(2) At any relevant time the Members' nonforfeitable portion of the separate account will be equal to an amount ("X") determined by the formula:

$$X = P (AB + (R \times D)) - (R \times D)$$

For purpose of applying the formula: P is the nonforfeitable percentage at the relevant time, AB is the account balance at the relevant time, D is the amount of the distribution, and R is the ratio of the account balance at the relevant time to the account balance after distribution.

The provision described in (b) (2) above will apply only upon the re-employment of a former Member prior to the date the balance of the separate account is forfeited pursuant to Section 6.05.

6.04 Death

Upon the death of an Active or Suspended Member, there shall be payable to his Beneficiary the value of the Member's Accounts, and such amounts shall be payable in a lump sum.

Upon the death of a Retired Member who has elected to receive his Account in the form of a lump sum or in installments there shall be paid to his Beneficiary in a lump sum the remaining balance, if any, in the Member's Accounts.

Upon the death of an Inactive Member, there shall be paid to his Beneficiary the value of that portion of the Member's Accounts which vested pursuant to Section 6.03 as of the date his employment terminated.

Payment shall be made in the manner and at the time specified in Section 9.

A Member may change his designated Beneficiary at any time by filing a Prescribed Form with the Committee, subject to the consent of the spouse, if any. In the event that there is no designated Beneficiary living at the time of the Member's death, the balance of the Member's Account shall be paid as determined in Section 1.04.

6.05 Forfeitures:

If a Member terminates employment, before his Account has become vested pursuant to Section 6.03, his Account shall be forfeited effective as of the Allocation Date occurring on the last day of the Plan Year in which the termination of employment occurs. Until such allocation Date, the account shall continue to be revalued in accordance with Section 5.03 and, upon such Allocation Date, the amount forfeited shall be used to reduce the Employer's contribution applicable to the Plan Year ending on such Allocation Date.

If the Member is rehired before he has 5 consecutive one year Breaks in Service, the forfeited amount shall be reinstated as follows:

(a) First, from forfeitures for the Plan Year in which his rehire occurs;

(b) Second, if the amounts under (a) are insufficient for such reinstatement, from an additional Employer contribution.

SECTION 7 INVESTMENT AND VALUATION OF ACCOUNTS

7.01 Election of Investments:

(a) Accounts A and C and Rollover Account:

A Member shall, by electing in a manner prescribed by the Committee on a uniform basis, elect to have a whole percentage of his Accounts A and C and Rollover Account invested in one or more of the funds (provided that the total of such investments must equal 100% of such Accounts) made available by the Committee, including, beginning on July 1, 1998, the Viacom Inc. Stock Fund, and beginning on April 1, 1999, the Infinity Corporation Common Stock Fund, which consists primarily of Infinity Broadcasting Corporation Class A common stock.

(b) Account B:

Any Employer Contribution that is allocated to a Member's Account B (under Section 5.03) shall be invested in the same proportion as his Account A.

7.02 Change of Investments:

Subject to such conditions as the Committee shall prescribe on a uniform basis, a Member may from time to time reallocate in whole percentages his various fund account balances among the various available funds.

Following a reallocation, amounts that have been transferred shall retain the after-tax, before-tax, matching, or rollover character which was attributable to such amounts immediately prior to the reallocation. For investment reallocation directions filed effective with commencement of daily valuation under the Plan, any such reallocation direction shall become effective on the valuation date coincident with or next following

the date on which such investment reallocation direction was made. A Member may elect to make unlimited reallocations with respect to his accounts in any calendar quarter.

A Member's reallocation request (as well as other requests and elections permitted under this Section 7) may be made on such forms and in such manner as permitted by the Committee, including through telephonic notice procedures.

7.03 Valuation:

As soon as practicable after each Valuation Date, the Trustees or their agent shall cause separate determinations to be made of the net value of the assets of each of the Funds as of the Valuation Date. With respect to each Fund described in Section 7.01, the income earned since the last Valuation Date shall be allocated in proportion to the average market value of the Fund's assets for each Plan Member participating in such Fund. The average market value shall be determined as the dollar-weighted average by time of receipt or disbursement of the market value at the beginning of the valuation period, contributions, disbursements, transfers and individually allocated expenses. For purposes hereof, "valuation period" means any calendar quarter; and "income earned" means the net of interest, dividends, unrealized appreciation and depreciation, capital gains and losses, and investment expenses.

The Trust shall be valued at least annually. All valuations shall be made at fair market value.

7.04 Statement of Accounts:

The Plan Administrator shall furnish to each Member, as of each March 31, June 30, September 30 and December 31 a statement of his Account; provided, however, that the initial statement shall be furnished as of December 31, 1988.

SECTION 8 WITHDRAWALS

8.01 Withdrawals from Account A:

(a) No withdrawals may be made from Account A prior to the date the Member attains age 59-1/2; provided, however, that a member may make a withdrawal from his Account A prior to the date he attains age 59-1/2 if such withdrawal is necessary because of immediate and heavy financial needs of the Member, which needs the Member is unable to meet from any other resource available to him. The amount of such withdrawal may not exceed the amount required to meet the immediate and heavy financial need.

The Committee shall determine the existence of such need, applying the same rules in the same or similar circumstances.

On and after January 1, 1989, any such withdrawal shall be limited to contributions made to Account A, and no withdrawal may be made from earnings on such contributions.

Upon attainment of age 59-1/2, a Member may withdraw any or all of his Account A, but only one such withdrawal may be made in any Plan Year.

(b) Deemed immediate and heavy financial need. For purposes of this Section 8.01, a distribution will be deemed to be made on account of an immediate and heavy financial need of the Member if the distribution is an account of;

(1) Medical expenses described in Section 213(d) of the Code incurred by the Member, the Member's spouse, or any dependents of the Member (as defined in Section 152);

(2) Purchase (excluding mortgage payments) of a principal residence for the Member; or

(3) Payment of tuition for the next semester or quarter of post-secondary education for the Member, his or her spouse, children, or dependents.

(4) The need to prevent the eviction of the Member from his principal residence or foreclosure on the mortgage of the Member's principal residence.

This list of deemed immediate and heavy financial needs shall also include any additional reasons hereafter permitted by the Commissioner of Internal Revenue.

(c) Distribution deemed necessary to satisfy financial need. A distribution will be deemed to be necessary to satisfy an immediate and heavy financial need of a Member if all of the following requirements are satisfied:

(1) The distribution is not in excess of the amount of the immediate and heavy financial need of the Member,

(2) The Member has obtained all distributions, other than hardship distributions, and all nontaxable loans currently available under all plans maintained by the Employer,

(3) The plan, and all other plans maintained by the Employer, provide that the Member's elective contributions and employee contributions will be suspended until the first day of the calendar quarter next following 12 months after receipt of the hardship distribution, and

(4) The plan, and all other plans maintained by the Employer, provide that the Member may not make elective contributions for the Member's taxable year immediately following the taxable year of the hardship distribution in excess of the applicable limit under Section 402(g) of the Code for such next taxable year less the amount of such Member's elective contributions for the taxable year of the hardship distribution.

8.02 Withdrawals from Account B:

No withdrawals shall be permitted from Account B.

8.03 Withdrawals from Account C:

A Member may elect, on a Prescribed Form filed with the Committee, to withdraw all or a portion of the balance of his Account C (as of the Valuation Date following the date of his filing his election to withdraw). Such election to withdraw may not be made more often than once in any calendar quarter.

SECTION 9 MANNER OF PAYMENT

9.01 Retirement and Termination:

Upon a Member's retirement or termination of employment, there shall be payable to such Member his vested interest in the value of his Accounts (as of the Valuation Date preceding the date of distribution in accordance with (a) below. However, if payments to the Member begin under Section 9.04 (b) while the Member is still in the employ of the Employer or if the Member has retired in accordance with Section 6.01, the Member may elect to receive benefits under (a) or (b) below by filing a prescribed form with the Committee.

(a) as a single cash distribution of the full amount payable;

(b) in annual, semi-annual, quarterly or monthly installments of substantially equal amounts over a fixed period of time not to exceed the joint life expectancies of the Member and his Beneficiary.

The amount of each annual installment under (b) above shall be determined by dividing the amount balance at the Valuation Date immediately preceding the initial distribution by the number of annual installments remaining to be paid. If payments are to be made under (b) above in other than annual installments, the amount of the annual installment determined under the preceding sentence shall be divided by the number of payments to be made within the year to determine the amount of each installment; provided, however, that the last installment will include any remaining balance of the Member's Account. If distribution of benefits is made in installment payments, the portion of the credit balance in the Member's Accounts which was not previously distributed to him shall be valued in accordance with Section 7.03.

Notwithstanding anything to the contrary herein contained, any distributions under (b) above shall be subject to the following limitations:

(1) If the Beneficiary is someone other than the Member's Spouse, the Member must anticipate receiving more than fifty percent of the value of his Account.

(2) If benefits are being paid under (b) above, the Member may make an irrevocable election of (i) or (ii) below, but if no election is made prior to the date payments commence, (ii) below will be deemed to have been elected:

(i) If the Beneficiary is the Member's Spouse their joint life expectancies shall be redetermined annually; if the Beneficiary is not the Member's Spouse, the Member's life expectancy shall be redetermined annually.

(ii) The Member's life expectancy, or the joint life expectancies of the Member and the Member's spouse (if the spouse is the Beneficiary) shall not be redetermined after payments commence.

(3) No balance to be paid on the death of a Member prior to the commencement of the Member's benefits or upon the death of the spouse shall be paid in installments over a period longer than five years from the date of death unless:

(a) Payments are being made to the spouse of a Member and begin no later than the later of one year after the Member's death or the date on which the Member would have reached age 70-1/2, and are to be paid over a period not longer than the lifetime (or life expectancy) of the spouse; or

(b) Payments are being made to a non-spouse designated Beneficiary over a period no longer than the life (or life expectancy) of the Beneficiary, and

distribution to the Beneficiary commences no later than one year after the Member's death (or spouse's death, where applicable).

(4) If distribution has started before the Member's death, the remaining interest will be distributed at least as rapidly as under the method being used as of the date of the Member's death.

(5) Distributions will be made in accordance with Section 401(a)(9) of the Code and the regulations issued thereunder including Section 1.401(a)(9)-2 of such regulations, and the provisions reflecting Code Section 401(a)(9) shall override any distribution options in the Plan inconsistent with Section 401(a)(9).

9.02 Death:

Upon the death of a Member, there shall be payable to his Beneficiary the value of the Member's Accounts and payment shall be in a lump sum no later than one year after the Member's death.

A Member may change his designated Beneficiary at any time by filing a Prescribed Form with the Committee, subject to Section 1.04. In the event that there is no designated beneficiary living at the time of the Member's death, the balance of the Member's Accounts shall be paid as determined in Section 1.04.

9.03 Termination or Disability Benefits:

The benefits of an Inactive or Disabled Member will be paid in the manner provided in Section 9.01. Such benefits will commence on what would have been his Normal Retirement Date, unless the Member requests an earlier payment date.

9.04 Requests as to Manner and Time of Payment:

(a) If the value of the Member's Account is \$3,500 or less payment under this Plan shall be made as soon as practicable after the Member's retirement or termination or employment in a lump sum.

If the value of the Member's Account is more than \$3,500, payment shall be made at the date requested by the Member, on a Prescribed Form filed with the Committee.

In no event shall any distribution be made before the Valuation Date following retirement, death or termination of employment.

Notwithstanding the foregoing, if a Member's termination of employment is for any reason other than retirement, and the Member does not elect a distribution at the earliest possible time, the Member's Accounts shall be transferred to interest bearing bank accounts. If termination of employment is because of retirement and the Member elects to defer distribution beyond Normal Retirement Date, the Member's Accounts shall be transferred as of his Normal Retirement Date to interest bearing bank accounts.

(b) Payment of benefits will begin not later than 60 days after the close of the Plan Year in which the later of the following shall occur, but in no event later than the April 1st following the calendar year in which the Member attains age 70-1/2:

(1) the Member's Normal Retirement Date, or

(2) the date on which he actually retires or terminates employment.

and such benefit shall commence at that time even if no application therefor has been filed. If an application is denied, the procedure described in Section 10.02 shall be applicable. If the amount prescribed by this Section cannot be ascertained by such date, a payment retroactive to such date may be made no later than 60 days after the earliest date on which the amount of such payment can be ascertained under the Plan.

9.05 Indirect Payment of Benefits:

If any Member or Beneficiary is, in the judgment of the Committee, legally, physically or mentally incapable of personally receiving and receipting for any payment due hereunder, payment may be made to the guardian or other legal representative of such Member or Beneficiary or, if none, to such other person or institution that, in the opinion of the Committee, is then maintaining or has custody of such Member or Beneficiary. Such payment shall constitute a full discharge with respect thereto.

9.06 Qualified Domestic Relations Order (QDRO):

Unless the Alternate Payee is an Employee or a Retired Member, any amounts segregated under this Plan for the benefit of the Alternate Payee pursuant to a QDRO shall be distributed to the Alternate Payee as soon as practicable following the qualification of the QDRO by the Plan Administrator.

9.07 Distribution Upon the Sale of a Subsidiary or of Substantially All of the Assets of a Trade or Business:

(a) In the event of the sale by the Company or a Related Company of its interest in a subsidiary (within the meaning of Section 409(d)(3) of the Code), a Member who continues employment with the acquirer of such subsidiary will be treated as having terminated employment, upon the sale of such interest in the subsidiary and, if the applicable requirements of Section 401(k)(10) of the Code are satisfied, may receive a distribution of his total Account from the Plan, including his tax-deferred contributions in Account A.

(b) In the event of the sale by the Company or a Related Company of substantially all of the assets of a trade or business, a Member who continues employment with the acquirer of such assets will be treated as having terminated employment, upon the sale of such assets and, if the applicable requirements of Section 401(k)(10) of the Code are satisfied, may receive a distribution of his total Account from the Plan, including his tax-deferred contributions in Account A. For purposes of this Section 9.07(b), whether substantially all of the assets of a trade or business have been sold shall be determined based on the facts and circumstances, provided that a television or radio station can constitute a separate trade or business without regard to whether the Company or a Related Company continues to operate one or more additional stations in the same market.

SECTION 10 ADMINISTRATION OF PLAN

10.01 Company:

The Company is the "plan sponsor" of the Plan, as described by section 3(16)(B) of ERISA, and is a "named fiduciary" of the Plan, within the meaning of section 402(a)(2) of ERISA. The Company has all responsibilities not otherwise delegated to the Administrative Managers, the Financial Managers, the Trustee, the Plan Administrator (including delegates of the Company), or the Investment Managers, including:

- (a) making contributions to the Plan;
- (b) amending the Plan by written resolution of the Board as provided in Section 14; and
- (c) appointing and dismissing, by written action of the Chief Executive Officer of the Company, the Administrative Managers and the Financial Managers.

In no event shall the Company or any other person or entity function or be deemed to function as a fiduciary in connection with the actions described in 10.01(a) or 10.01(b) above.

10.02 Administrative Managers:

The Company, acting by written action of the Chief Executive Officer of the Company, has appointed the Administrative Managers who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan administrative matters. Subject to the terms of the Plan, the Trust Agreement and applicable resolutions of the Board, the Administrative Managers have full and absolute discretion and authority to control and manage the operation and administration of the Plan, and to interpret and apply the terms of the Plan and the Trust Agreement. This full and absolute discretion and authority includes, but is not limited to, the power to:

(a) interpret, construe, and apply the provisions of the Plan and Trust Agreement, and any construction adopted by the Administrative Managers in good faith shall be final and binding;

(b) adopt Plan amendments that do not materially increase costs of the Plan to the Company, provided that such amendments will be made in writing, will be made according to procedures established by the Administrative Managers, and will be subject to the approval of the Financial Managers; and

(c) review appeals from the denial of benefits.

The Administrative Managers may employ, appoint, and dismiss advisors as the Administrative Managers deem necessary to carry out the provisions of the Plan and the Trust Agreement, including attorneys, accountants, actuaries, clerks, or other agents, and may delegate any of their authority and duties to such persons.

10.03 Financial Managers:

The Company, acting by written action of the Chief Executive Officer of the Company, has appointed the Financial Managers who are "named fiduciaries" of the Plan, within the meaning of section 402(a)(2) of ERISA, with respect to Plan investments. Subject to the terms of the Plan, the Trust Agreement and applicable resolutions of the Board, the Financial Managers shall have full and absolute discretion and authority to:

(a) change or terminate the existing investment Fund options offered under the Plan or establish additional investment Fund options;

(b) appoint and dismiss Investment Managers (as described by section 3(38) of ERISA) and the Trustee;

(c) provide guidelines and directions to, and monitor the performance of, Investment Managers and the Trustee;

(d) manage the funding, cost, and financial aspects of the Plan; and

(e) adopt Plan amendments that do not materially increase costs of the Plan to the Company, provided that such amendments will be made in writing, will be made according to procedures established by the Financial Managers, and will be subject to the approval of the Administrative Managers.

The Financial Managers may employ, appoint, and dismiss advisors as the Financial Managers deem necessary to carry out the provisions of the Plan and the Trust Agreement, including attorneys, accountants, actuaries, clerks, or other agents, and may delegate any of their authority and duties to such persons.

10.04 Plan Administrator:

The Plan Administrator is responsible for, and has authority to:

(a) adopt rules and procedures as necessary or appropriate for Plan administration and the processing of claims for benefits;

(b) make all initial determinations regarding claims for benefits, including authority to interpret and apply any applicable Plan provisions to the facts involved in each benefits claim, and provide notice described in Section 10.10 to any claimant whose claim is denied;

(c) subject to guidelines provided by the Administrative Managers, direct the Trustee regarding: (i) payment of benefits to participants, and (ii) payment of the reasonable and necessary expenses of the Plan from Plan assets;

(d) obtain fidelity bonds and fiduciary insurance coverage, in accordance with applicable provisions of ERISA; and

(e) comply with and monitor the Plan's continued compliance with all governmental laws and regulations relating to recordkeeping and reporting of participants' benefits, other notifications to participants, registration with the Internal Revenue Service, and reports to the Department of Labor.

The Company, as the Plan Administrator, may delegate any or all of these functions to any person or persons as it deems appropriate. Such delegation need not be in writing.

10.05 Trustee:

The Trustee has exclusive responsibility for control and management of Plan assets, in accordance with the Trust Agreement. The Trustee is responsible for, and has authority to:

- (a) invest, manage, and control Plan assets, subject to the direction of the Financial Managers and Investment Managers appointed by the Financial Managers;
- (b) maintain records and accounts of all contributions, receipts, investments, distributions, expenses, disbursements, and all other transactions; and
- (c) prepare records, reports, statements, tax returns, and forms required to be furnished to participants or filed with the Secretary of Labor or Treasury, as required by the Trust Agreement, or the directions of the Administrative Managers.

10.06 Investment Managers:

Investment Managers manage and invest Plan assets subject to the Plan, the Trust Agreement, and guidelines and directions provided by the Financial Managers.

10.07 Allocation of Fiduciary Authority:

The Company, other Employers, the Administrative Managers, the Financial Managers, the Plan Administrator, the Trustee, and the Investment Managers (collectively, the "Plan Fiduciaries") each have individual responsibility for the prudent execution of their responsibilities assigned under this Plan, and are not responsible for acts or failures by another Fiduciary, unless the Plan provides for shared fiduciary responsibility. Plan Fiduciaries are obligated to discharge their duties with respect to the Plan solely and exclusively in the interest of Plan participants and their beneficiaries, and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims.

Whenever the Plan or Trust Agreement requires one Fiduciary to provide information or direct the activities of another Fiduciary, the two may not be deemed to have shared Fiduciary responsibility. Instead, the Fiduciary giving directions or

providing information is solely responsible for prudently directing or informing the other, and the Fiduciary receiving the direction or information is entitled to rely on that direction or information as proper under the Plan, the Trust Agreement, and applicable law.

Any individual may serve in more than one capacity. For example, the same individual may serve as an Administrative Manager and as an agent of the Company or the Plan Administrator. However, no Plan Fiduciary who is employed by an Employer or an entity in the Controlled Group of an Employer may be compensated for services to the Plan from Plan assets.

10.08 Indemnification of Fiduciaries:

(a) To the extent permitted by applicable law, the Board, the Administrative Managers, the Financial Managers, the Plan Administrator, the Trustee and any person to whom duties and responsibilities have been allocated or delegated under this Plan and Trust ("Covered Persons") shall be indemnified and saved harmless by the Plan and Trust from and against any and all claims of liability arising in connection with the exercise of the Covered Person's duties and responsibilities with respect to the Plan and Trust by reason of any act or omission, including all expenses reasonably incurred in the defense of such act or omission, unless:

(i) it will be established by final judgment of a court of competent jurisdiction that such act or omission, including all expenses reasonably incurred in the defense of such act or omission, involved a violation of the duties imposed by Part 4 of Subtitle B of Title I of ERISA on the part of such Covered Person; or

(ii) in the event of settlement or other disposition of such claim involving the Plan and Trust, it is determined by written opinion of independent counsel that such act or omission involved a violation of the duties imposed by Part 4 of Subtitle B of Title I of ERISA on the part of such Covered Person.

(b) To the extent permitted by applicable law, the Trust will pay expenses (including reasonable attorneys' fees and disbursements), judgments, fines, and amounts paid in settlement incurred by the Covered Person in connection with any of the proceedings described above, provided that:

(i) the Covered Person will repay such advanced expenses to the Trust, plus reasonable interest, if it is established by a final judgment of a court of competent jurisdiction, or by written opinion of independent counsel under the circumstances described above, that the Covered Person violated duties under Part 4 of Subtitle B of Title I of ERISA; and

(ii) the Covered Person will make appropriate arrangements for repayment of advanced expenses.

Notwithstanding the foregoing, no such advanced expenses will be made in connection with any claim against a Covered Person that is made by the Plan, provided that upon final disposition of such claim, the expenses (including reasonable attorneys' fees and disbursements), judgments, fines, and amounts paid in settlement incurred by the Covered Person will be reimbursed by the Plan to the extent provided above.

10.09 Claims for Benefits:

Each Member (or Beneficiary) must file a claim with the Plan Administrator for any benefit to which that person believes he is entitled under this Plan, in accordance with procedures established by the Plan Administrator.

Generally, the Plan Administrator is required to decide each claim within ninety (90) days of the date on which the claim is filed. If special circumstances require a longer period for adjudication, the Plan Administrator must notify the claimant in writing of the reasons for an extension of time, and the date by which the Plan Administrator will decide the claim, before the ninety (90) day period expires. Extensions beyond ninety (90) days after the expiration of the initial ninety (90) day period are not permitted. If the Plan Administrator does not notify the claimant of its decision to grant or deny a claim within the time specified by this section, the claim will be deemed to have been denied and the appeal procedure described in Section 10.11 below will become available to the claimant.

10.10 Notice of Denial:

If the Plan Administrator denies a claim for benefits under the Plan, the claimant will receive a written notice that explains:

(a) the specific reason for the denial, including specific reference to pertinent Plan provisions on which the denial is based;

(b) any additional information or material necessary to perfect a claim, with an explanation of why such material is necessary, if any information would be helpful or appropriate to further consideration of the claim; and

(c) the steps to be taken if the claimant wishes to appeal, including the time available for appeal.

10.11 Appeal of Denied Claims for Benefits:

Claimants must submit a written request appealing the denial of a claim within sixty (60) days after receipt of notice described by Section 10.10. Claimants may review all pertinent documents, and submit issues and comments in writing. The Administrative Managers (or their delegate) will provide a full and fair review of all appeals from denial of a claim for benefits, and their decision will be final and binding.

The decision of the Administrative Managers (or their delegate) ordinarily will be given within sixty (60) days after receipt of a written request for appeal, unless special circumstances require an extension (such as for a hearing). If an extension of time for appeal is necessary, the claimant will receive written notice of the extension before the sixty (60) day period expires. The decision may not be delayed beyond one-hundred twenty (120) days after receipt of the written request for appeal. Notice of the decision on appeal will be provided in writing, and will explain the basis for the decision, including reference to applicable provisions of the Plan, in a manner calculated to be understood by the person who appealed the denial of a claim.

10.12 Exhaustion of Remedies:

No legal action for benefits under the Plan may be brought unless and until the following steps have occurred:

(a) the claimant has submitted a written application for benefits in accordance with Section 10.09;

(b) the claimant has been notified that the claim has been denied, as provided by Section 10.10;

(c) the claimant has filed a written request appealing the denial in accordance with Section 10.11; and

(d) the claimant has been notified in writing that the Administrative Managers (or their delegate) have denied the claimant's appeal, or the Administrative Managers have failed to act on the appeal within the time prescribed by Section 10.11.

10.13 Legal Action for Benefits:

No legal action for benefits under the Plan may be brought more than one year after the time described in Subsection 10.12(d) above.

SECTION 11 MANAGEMENT OF TRUST FUND

11.01 Trustee:

The Trust Fund shall be held in trust by a Trustee or Trustees appointed from time to time by the Board with such powers and duties in the Trustee or Trustees as shall be provided in the Trust Agreement between the Trustee or Trustees and the Company.

11.02 Investments:

The investment of the Trust Fund shall be in accordance with the provisions of the Trust Agreement between the Trustee or Trustees and the Company.

11.03 Payment of Expenses:

The administrative and all other expenses of the Plan shall be paid out of the Trust Fund unless paid by the Employers.

SECTION 12 MISCELLANEOUS PROVISIONS

12.01 Disclaimer of Liability:

(a) It is the intention of each Employer to continue this Plan and make contributions regularly each year, but nothing contained in this Plan or the Trust Agreement by which it is implemented shall be deemed to require any Employer to make contributions under this Plan and no Employer shall be under any legal obligation to contribute to this Plan after the Plan has been terminated as herein provided.

(b) Once a contribution has been made to the Trustee, no liability shall attach to any Employer for any payment of any benefit or claims hereunder and Members and their Beneficiaries, and all persons claiming under or through them, shall have recourse only to the Trust Fund for payment of any benefit hereunder.

(c) The rights of the Members, their Beneficiaries and other persons are hereby expressly limited and shall be only in accordance with the provisions of the Plan.

12.02 Termination:

The Company reserves the right to terminate this Plan with respect to all Employers or may direct that any individual Employer withdraw from the Plan. In addition, any Employer may elect to discontinue contributions to the Plan or to terminate

its participation in the Plan completely or with respect to one or more of its divisions, locations, or operations. In the event that the Plan is terminated (either wholly or partially) or if there is a complete discontinuance of contributions by any participating Employer, the amount of the Trust Fund allocable to the Account of each Employee with respect to which the Plan is being terminated shall be determined promptly and, if not already fully vested, shall become fully vested and nonforfeitable. (For this purpose a suspension of contributions which is merely a temporary cessation of contributions by any Employer shall not be deemed a complete discontinuance). Distribution to the Members thereafter shall be made in one of the manners described in Section 9 on the appropriate date or dates described in Section 6. In the sole discretion of the Committee, a Member's Account may be distributed to the Member in any manner described in Section 9.01 on any date prior to the date which otherwise would be applicable under the preceding sentence. Until fully distributed, each Account shall continue to be revalued in accordance with Section 7.03.

12.03 Employer-Employee Relationship:

The establishment of this Plan shall not be construed as conferring any legal or other rights upon any Employee or any person for a continuation of employment, nor shall it interfere with the rights of any Employer to discharge any Employee or otherwise act in relation to him. Each Employer may take any action (including discharge) with respect to any Employee or other person and may treat him without regard to the effect which such action or treatment might have upon him as a Member of this Plan.

12.04 Merger:

The merger or consolidation of any Employer with another organization shall not of itself cause the termination of this Plan or be deemed a termination of employment as to any Employee. The merger of this Plan with another retirement plan shall not of itself cause the termination of this Plan. In the case of any merger or consolidation of the Plan with, or in the case of any transfer of assets or liabilities of the Plan to, any other plan, each Member will (if the Plan then terminates) be entitled to receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated).

12.05 Inclusion and Withdrawal of Participating Employers:

Any subsidiary, affiliated or associated corporation (or a partnership or sole proprietorship) or other Related Company which is authorized by the Board to participate herein may elect to participate herein by action of its own Board of Directors (or other

managing body). Each Employee of an Employer which commences to participate in this Plan after the Effective Date shall become a Member on the subsequent Entry Date coinciding with or next following such association or later completion of the eligibility requirements of Section 2.01. His period of Vesting Service shall be based upon his employment from the date of membership only, unless otherwise specifically provided in the authorizing resolution adopted by the Board.

The Company at any time in its discretion may determine that an Employer shall no longer participate in this Plan and may direct that such Employer withdraw from this Plan. Any Employer may similarly elect to terminate its participation in this Plan at any time.

12.06 Joint Employment:

Any Employee employed by more than one Employer shall be considered to be an Employee of each such Employer for purposes of membership in this Plan and for benefits under this Plan.

12.07 Receipt and Release:

Any final payment or distribution to any Member, Retired Member or his Beneficiary or his legal representative or other person to whom payment is made in accordance with this Plan shall be in full satisfaction of all claims against the Trust Fund, the Trustee, the Committee and any Employer. The Trustee, any Employer, the Committee or any of them may require a Member, Retired Member or his Beneficiary or his legal representative to execute a receipt and release of all claims under this Plan upon a final payment or distribution or a receipt to the extent of any partial payment or distribution. The form of any such receipt and release shall be determined by the Trustee, the Company, the Committee or any of them that are concerned with the payment or distribution to which the receipt and release is applicable.

SECTION 13 NON-ALIENATION OF BENEFITS

13.01 Provisions with Respect to Assignment and Levy:

No benefit under this Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, levy or charge, and any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber, levy upon or charge the same shall be void; nor shall any such benefit be in any manner liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefit. Notwithstanding the foregoing, the Plan shall pay benefits pursuant to a qualified domestic relations order, as defined in Section 414(p) of the Code.

13.02 Alternate Application:

If any Member or Beneficiary under this Plan becomes bankrupt or attempts to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit under this Plan, except as specifically provided herein, or if any benefit shall be levied upon, garnisheed or attached, then such benefit shall, in the discretion of the Committee, cease and terminate, and in that event the Committee may hold or apply the same or any part thereof to or for the benefit of such Member or Beneficiary, his spouse, children or other dependents or any of them in such manner and in such proportion as the Committee may deem proper.

SECTION 14 AMENDMENTS

14.01 Company's Rights:

The Company reserves the right, acting by written resolution of the Board or its delegates, at any time, and from time to time, to amend, in whole or in part, any and all of the provisions of the Plan. The Administrative Managers and Financial Managers may also adopt certain Plan amendments in accordance with Subsections 10.02(b) and 10.03(e). Notwithstanding the above, no part of the assets of the Plan shall, by reason of any amendment, be used for or diverted to purposes other than for the exclusive benefit of the Members and their Beneficiaries under the Plan and to pay Plan expenses. In addition, subject to Sections 5.05 and 5.06, (a) no amendment shall eliminate or reduce benefits that have already accrued and that are protected under section 411(d)(6) of the Internal Revenue Code, and (b) if the vesting schedule of the Plan is amended, in the case of an Employee who is a Member as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Employee's benefit will not be less than the percentage computed under the Plan without regard to such amendment. Any amendments to the Plan,

whether made by the Company, the Administrative Managers, the Financial Mangers, or persons to whom they have delegated authority, shall be made by such persons in their capacities as agents of the Company and not in their capacities as fiduciaries of the Plan.

SECTION 15 CONSTRUCTION

15.01 The provision of this Plan shall be construed, regulated and administered according to the laws of the State of New York and any other Applicable Law.

Wherever applicable, the masculine pronoun as used herein shall be deemed to include the feminine pronoun, and the singular shall be deemed to include the plural.

SECTION 16 TRUST AGREEMENT AND EXHIBITS

16.01 The Trust Agreement, and Exhibits attached hereto are hereby made a part of this Plan.

SECTION 17 ELIGIBLE ROLLOVER DISTRIBUTIONS

17.01 This Article applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

17.02 Definitions:

(a) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(b) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, an annuity plan described in section 403(a) of the Code, or a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(c) Distributee: A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving spouse and the employee's or former employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

(d) Direct Rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

Executed this _____ day of _____, _____.

INFINITY BROADCASTING CORPORATION

BY _____

EXHIBIT A

RESERVED

EXHIBIT B

LOANS

1. Subject to the conditions and limitations of this Section, a Member who has less than two loans outstanding from the Plan, by a request in writing filed with the Committee at least 30 days in advance, may request a loan from his Accounts A and C and Rollover Account, and the vested portion of his Account B (after all adjustments, credits and charges required as of the date have been made) , subject to the limitation of Section (5) below.

The Committee shall grant loans on a uniform and non-discriminatory basis.

The Committee shall determine whether the facts presented to it justify granting an individual Member a loan and the portion of his Account to be loaned. The Committee may require the Member to submit to it any facts it deems necessary to substantiate a Member's request. All decisions of the Committee shall be final. If approved by the Committee, the portion of the Account loaned shall be paid to the Member as soon as is practicable thereafter.

In no event may more than one loan be made to a Member during any Plan Year, nor shall any Member have more than two outstanding loans at any time. The loan shall be deemed to be an investment of the Account of the Member to whom the loan is made.

2. Each loan shall bear interest at a rate equal to the Prime Rate set by the Chase Manhattan Bank, N.A. as of the first day of the Plan Year in which the loan is made. The interest rate charged shall not violate any applicable usury laws.

3. The terms of the loan shall be arrived at by mutual agreement between the Committee and the Member, but in no event shall such loan be outstanding for a period that exceeds five (5) years, unless their loan is used to acquire any dwelling unit which, within a reasonable time, is to be used (determined at the time the loan is made) as a principal residence of the Member, in which event the loan may be over a period not to exceed 10 years. Every loan applicant shall receive a clear statement of the charges involved in each loan transaction. This statement shall include the dollar amount and annual interest rate of the finance charge. The loan agreement shall provide that the Member (and the Member's spouse, if any) agree that distribution of the Member's Account shall be made in a lump sum at the time of retirement, death or termination of employment if any balance of the loan remains unpaid at the date of distribution, and such distribution shall be reduced by the unpaid balance of the loan.

4. Any such loan or loans shall be repaid by the Member in level installments at least quarterly through payroll deductions, and shall be adequately secured either by the Account of the Member or some other security deemed by the Committee to be adequate. Prepayment of the entire outstanding balance will be permitted at any time; otherwise no pre-payment will be permitted.

5. Loans made pursuant to this Exhibit B shall be limited to the amount under (i) or (ii) below, whichever is smaller: (i) \$50,000 reduced by the highest outstanding balance of loans from the Plan during the one-year period ending vested day before the date such loan is made, or (ii) 50% of the vested Account balance of the Member's Accounts under this Plan. The \$50,000 maximum in (i) above applies to the total loans outstanding from this Plan and any and all other plans maintained by the Employer. No loan of less than \$1,000 will be permitted.

6. For each loan that is initiated by a Participant, there will be a one-time loan initiation fee charged to the Participant.

CONSENT OF UNION

The undersigned, being duly authorized representatives of United Electrical,
Radio and Machine Workers of America and its Local 262, have read the attached
document, "Infinity Broadcasting Corporation Union Employees' 401(k) Plan", and,
on behalf of the Union, consent to the provisions thereof.

_____,

For the Union:

NON-QUALIFIED STOCK OPTION AGREEMENT

STOCK OPTION AGREEMENT made in the City of Pittsburgh, Pennsylvania as of November 1, 1991, between Westinghouse Electric Corporation, a Pennsylvania corporation (the "Corporation"), and Mr. Leo W. Yochum ("Mr. Yochum").

In consideration of the mutual covenants hereinafter set forth and intending to be legally bound, the parties have agreed, and do hereby agree, as follows:

1. OPTION GRANT

The Corporation hereby grants Mr. Yochum the right and option (the "Option") to purchase all or part of any aggregate of 200,000 shares of its common stock, par value \$1.00 per share ("Common Stock") from the Corporation for a purchase price of \$21.75 per share, on the terms and conditions herein set forth.

2. OPTION TERM

The term of the Option shall be a period of ten years from the date of this Agreement, unless the Option is earlier terminated under the terms of paragraph 5 hereof.

3. EXERCISE OF OPTION

The Option will be exercisable in whole or in part after the date hereof, subject to the terms and conditions of this Agreement, and at any time before it terminates. During Mr. Yochum's lifetime, the Option may be exercised only by him or a guardian or legal representative. Mr. Yochum shall have none of the rights of a stockholder with respect to any shares of the Common Stock subject to the Option until such shares shall be issued in his name or the name of a designee following the exercise of the Option.

Shares of Common Stock issued upon exercise of the Option are not covered by any registration statement filed under the Securities Act of 1933 (the "Act"). Accordingly, Mr. Yochum agrees that any such shares of Common Stock will not be sold by him within two years after the date of any exercise unless (i) a registration statement under the Act applicable to such shares of Common Stock shall be in effect, or (ii) the Corporation shall have received an opinion of its counsel that such shares of Common Stock may be sold without the registration under the Act.

If Mr. Yochum dies prior to the exercise or expiration of the Option, the Option shall terminate two years after Mr. Yochum's death, during which period the Option may be exercised by the person or persons to whom Mr. Yochum's rights shall pass by will or by the applicable law of descent and distribution.

4. METHOD OF OPTION EXERCISE

Subject to the terms of this Agreement, the Option may be exercised by written notice to the Corporation at Westinghouse Corporate Information Services, Post Office Box 86070, Pittsburgh, Pennsylvania 15221, attention of Executive Compensation Services. Such notice shall state the election to exercise the Option, the number of shares in respect of which it is being

exercised and shall be signed by the person or persons so exercising the Option. Such notice shall be accompanied by payment of the full purchase price of said shares in such manner as may be acceptable to the Corporation prior to delivery of the certificate or certificates representing said shares. Notice of the exercise of the Option to Executive Compensation Services may also be given by FAX bearing the appropriate signature if followed promptly by a written confirmation of such exercise. The Corporation shall deliver a certificate or certificates representing said shares as soon as practicable after the notice shall be received by the Corporation. The certificate or certificates for the shares as to which the Option have been so exercised shall not be registered earlier than five business days after receipt of notification of the exercise of the Option and, unless the person or persons exercising the Option shall otherwise direct the Corporation in writing, such certificate or certificates for the shares shall be registered in the name of the person or persons so exercising the Option and shall be delivered as aforesaid to or upon the written order of the person or persons exercising the Option. In the event the Option shall be exercised by any person or persons other than Mr. Yochum, such notice

shall be accompanied by appropriate proof of the derivative right of such person or persons to exercise the Option. The date of exercise of the Option shall be the date on which the aforesaid notice is received. All shares that shall be purchased upon the exercise of the Option as provided herein shall be fully paid and non-assessable.

5. TERMINATION OF OPTION

The Option may not be exercised to any extent after termination of the Option in one of the following ways, whichever first occurs;

- (a) Upon exercise, the Option shall terminate as to the number of shares of Common Stock with respect to which such Option was exercised.
- (b) The Option and all rights and obligations thereunder shall expire ten years after the date of this Agreement.

6. ADJUSTMENT UPON CHANGES IN STOCK

If there shall be any change in the stock subject to the Option granted hereunder, through merger, consolidation, reorganization, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments may be made by the Board of Directors of the Corporation (or if the Corporation is not the surviving corporation in any such transaction, the Board of Directors of the surviving corporation) in the number and kind of shares and the price per share subject to the Option.

7. LIMITED RIGHTS

The Corporation hereby grants to Mr. Yochum limited stock appreciation rights ("Limited Rights") with respect to the shares subject to the Option on the terms and conditions herein set forth. Upon the occurrence of a Change in Control, as defined below, the Option and Limited Rights granted herein shall become immediately exercisable.

A Limited Right may be exercised only during the period beginning on the first day following a Change in Control and ending on the thirtieth day following such date. Each Limited Right shall

be exercisable only to the same extent the Option is exercisable, and in no event after the termination of the Option. In no event shall a Limited Right be exercised during the first six months after the date of grant of the Limited Right. Limited Rights shall be exercisable only when the fair market value (determined as of the date of exercise of the Limited Rights) of each share of Common Stock with respect to which the Limited Rights are to be exercised shall exceed the option price per share of Common Stock subject to the Option.

Upon the exercise of Limited Rights, the Option shall be considered to have been exercised to the extent of the number of shares of Common Stock with respect to which such Limited Rights are exercised. Upon the exercise or termination of the Option, the Limited Rights with respect to such Option shall be considered to have been exercised or terminated to the extent of the number of shares of Common Stock with respect to which the Option was so exercised or terminated.

Upon the exercise of Limited Rights, Mr. Yochum shall receive in cash an amount equal to the product computed by multiplying (i) the excess of (a) the higher of (x) the Minimum Price Per Share (as hereinafter defined), or (y) the highest reported closing sales price of a share of Common Stock on the New York Stock Exchange at any time during the period beginning on the sixtieth day prior to the date on which such Limited Rights are exercised, over (b) the option price per share of Common Stock subject to the Option, by (ii) the number of shares of Common Stock with respect to which such Limited Rights are being exercised.

For purposes of this paragraph, the term "Minimum Price Per Share" shall mean the highest gross price (before brokerage commissions and soliciting dealers' fees) paid or to be paid for a share of Common Stock (whether by way of exchange, conversion, distribution upon liquidation or otherwise) in any Change in Control which is in effect at any time during the period beginning on the sixtieth day prior to the date on which such Limited Rights are exercised and ending on the date on which such Limited Rights are exercised. For purposes of this definition, if the consideration paid or to be paid in any such Change in Control shall consist, in whole or in part, of consideration other than cash, the Corporation shall take such action, as in its judgment it deems appropriate, to establish the cash value of such consideration.

The term "Change in Control" means the occurrence of one or more of the following events:

- (a) there shall be consummated (i) any consolidation or merger of the Corporation in which the Corporation is not the continuing or surviving corporation or pursuant to which shares of the Corporation's Common Stock would be converted into cash, securities or other property, other than a merger of the Corporation in which the holders of the Corporation's Common Stock immediately prior to the merger have the same proportionate ownership of Common Stock of the surviving corporation immediately after the merger, or (ii) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all, or substantially all, of the assets of the Corporation, or (b) the stockholders of the Corporation shall approve any plan or proposal for the liquidation or dissolution of the Corporation, or (c) (i) any person (as such term is defined in Section 13(d) of the Securities Exchange Act of 1934, as amended) (the "Exchange Act")), corporation or other entity shall purchase any Common Stock of the Corporation (or securities convertible into the Corporation's Common Stock) for cash, securities or any other consideration pursuant to a tender offer or exchange offer, unless, prior to the

making of such purchase of Common Stock (or securities convertible into Common Stock), the Board shall determine that the making of such purchase shall not constitute a Change in Control, or (ii) any person (as such term is defined in Section 13(d) of the Exchange Act), corporation or other entity (other than the Corporation or any benefit plan sponsored by the Corporation or any of its subsidiaries) shall become the "beneficial owner" (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Corporation representing twenty percent or more of the combined voting power of the Corporation's then outstanding securities ordinarily (and apart from any rights accruing under special circumstances) having the right to vote in the election of directors (calculated as provided in Rule 13d-3(d) in the case of rights to acquire any such securities, unless, prior to such person so becoming such beneficial owner, the Board shall determine that such person so becoming such beneficial owner shall not constitute a Change in Control, or (d) at any time during any period of two consecutive years, individuals who at the beginning of such period constituted the entire Board shall cease for any reason to constitute at least a majority thereof, unless the election or nomination for election of each new director during such two-year period was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of such two-year period.

8. NON-TRANSFERABILITY OF OPTION

The Option shall not be transferable otherwise than by will or by the applicable laws of descent and distribution. More particularly (but without limiting the generality of the foregoing), the Option may not be assigned, transferred (except as aforesaid), pledged or hypothecated in any way (whether by operation of law or otherwise) and shall not be subject to execution, attachment or similar process. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the Option contrary to the provisions hereof, and the levy of any execution, attachment or similar process upon the Option, shall be null and void and without effect.

9. This Agreement shall be governed in all respects by the laws of the Commonwealth of Pennsylvania.

WESTINGHOUSE ELECTRIC CORPORATION

By: _____

ATTEST

Assistant Secretary

By: _____

Leo W. Yochum
(Legal Signature)

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Post-Effective Amendment No. 1 on Form S-8 to Form S-4 registration statement of our report dated November 18, 1999 with respect to the consolidated balance sheet of King World Productions, Inc. as of August 31, 1999 and 1998, and the related consolidated statements of income, stockholders' equity and cash flows for each of the years in the three year period ended August 31, 1999, which report appears in the Form 8-K of CBS Corporation, and to all references to our Firm included in this registration statement.

/s/ Arthur Anderson LLP
New York, New York
May 5, 2000

Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Post-Effective Amendment No. 1 on Form S-8 to Form S-4 Registration Statement of our report dated February 10, 2000, except for the second and third paragraphs of Note 2, which are as of March 21, 2000, 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, 1999.

/s/ PricewaterhouseCoopers LLP
New York, New York
May 3, 2000

CONSENT OF INDEPENDENT AUDITORS

We consent to the use of our reports: 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; dated March 21, 2000, appearing on page 67 of CBS Corporation's Form 10-K for the year ended December 31, 1999; dated June 8, 1999, appearing on page 1 of the Westinghouse Savings Program's Form 11-K for the year ended December 31, 1998; dated June 18, 1999, appearing on page 1 of Infinity Broadcasting Corporation Employees' 401(k) Plan's Form 11-K for the year ended December 31, 1998; and dated June 18, 1999, appearing on page 1 of Infinity Broadcasting Corporation Employees' 401(k) Union Plan's Form 11-K for the year ended December 31, 1998, incorporated by reference in this Post-Effective Amendment No. 1 on Form S-8 to Form S-4 registration statement of Viacom Inc.

/s/ KPMG LLP
New York, New York
May 4, 2000

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Post-Effective Amendment No. 1 on Form S-8 to Form S-4 Registration Statement of our report dated June 4, 1999 included in CBS Corporation's Form 11-K for the CBS Employee Investment Fund for the year ended December 31, 1998 and to all references to our Firm in this Registration Statement.

/s/ MITCHELL & TITUS, LLP

New York, New York
May 3, 2000

POWER OF ATTORNEY

The undersigned directors of Viacom Inc. (the "Company") hereby constitute and appoint Michael D. Fricklas our true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for and in the name, place and stead of the undersigned, in any and all capacities, to sign and file with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), (1) the Company's Post-Effective Amendment No. 1 on Form S-8 to Form S-4 Registration Statement relating to the Stock Option Plans and Investment Plans listed below (the "Plans"), (2) any and all post-effective amendments to the registration statement on Form S-8, and any and all instruments and documents filed as a part of or in connection with said registration statement or amendments thereto, covering the shares of the Company's Class B Common Stock issued in connection with the Plans, and (3) any registration statements, reports and applications relating to such securities 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 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.

Investment Plans

- o The Westinghouse Savings Program
- o CBS Employee Investment Fund
- o Infinity Broadcasting Corporation Employees' 401(k) Plan
- o Infinity Broadcasting Corporation Employees' 401(k) Union Plan

Stock Option Plans

- o Amended and Restated Infinity Broadcasting Corporation Stock Option Plan
- o Infinity Broadcasting Corporation Warrant Certificate No. 3 to Mel Karmazin
- o King World 1998 Stock Option and Restricted Stock Purchase Plan
- o King World 1996 Amended and Restated Stock Option and Restricted Stock Purchase Plan
- o King World Salesforce Bonus Plan
- o Gaylord Entertainment Company Amended and Restated 1993 Stock Option and Incentive Plan
- o Gaylord Entertainment Company Amended and Restated 1991 Stock Option and Incentive Plan
- o CBS Corporation Deferred Compensation and Stock Plan for Directors o CBS 1991 Long-Term Incentive Plan o CBS 1993 Long-Term Incentive Plan o Westinghouse 1984 Long-Term Incentive Plan o Non-Qualified Stock Option Agreement for Leo Yochum

Signature

Capacity

Date

/s/ George S. Abrams

Director

May 5, 2000

George S. Abrams

/s/ George H. Conrades ----- George H. Conrades	Director	May 5, 2000
/s/ Philippe P. Dauman ----- Philippe P. Dauman	Director	May 5, 2000
/s/ Thomas E. Dooley ----- Thomas E. Dooley	Director	May 5, 2000
/s/ William H. Gray III ----- William H. Gray III	Director	May 5, 2000
/s/ Mel Karmazin ----- Mel Karmazin	Director, President and Chief Operating Officer	May 5, 2000
/s/ Jan Leschly ----- Jan Leschly	Director	May 5, 2000
/s/ David T. McLaughlin ----- David T. McLaughlin	Director	May 5, 2000
/s/ ----- Leslie Moonves	Director	May 5, 2000
/s/ Ken Miller ----- Ken Miller	Director	May 5, 2000
/s/ Brent D. Redstone ----- Brent D. Redstone	Director	May 5, 2000
/s/ Shari Redstone ----- Shari Redstone	Director	May 5, 2000

/s/ Sumner M. Redstone ----- Sumner M. Redstone	Director	May 5, 2000
/s/ Fredric G. Reynolds ----- Fredric G. Reynolds	Chairman of the Board, and Chief Executive Officer (Principal Executive Officer)	
/s/ Fredric G. Reynolds	Executive Vice President	May 5, 2000
/s/ Frederic V. Salerno ----- Frederic V. Salerno	and Chief Financial Officer (Principal Financial Officer)	
/s/ Frederic V. Salerno	Director	May 5, 2000
/s/ William Schwartz ----- William Schwartz	Director	May 5, 2000
/s/ Ivan Seidenberg ----- Ivan Seidenberg	Director	May 5, 2000
/s/ Patty Stonesifer ----- Patty Stonesifer	Director	May 5, 2000
/s/ Robert D. Walter ----- Robert D. Walter	Director	May 5, 2000
/s/ Susan C. Gordon ----- Susan C. Gordon	Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)	May 5, 2000