

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

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

Date of Report (date of earliest event reported): July 18, 1996

VIACOM INC.

Exact name of registrant as specified in its charter

Delaware	1-9553	04-2949533
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(State or other jurisdiction of incorporation)	Commission File Number)	(I.R.S. Employer Identification No.)

1515 Broadway, New York, New York	10036
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(Address of principal executive offices)	(Zip Code)

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

Item 5. Other Events

The information included herein is being filed solely in connection with the Registration Statement on Form S-4 (Reg. No. 33-64467) of Viacom International Inc. and the Offering Circular-Prospectus dated June 24, 1996 (the "Offering Circular-Prospectus") contained therein. On July 18, 1996, Viacom Inc. ("Viacom") announced that the TCI Exchange Rate (as defined in the Offering Circular-Prospectus) is 4.810. Accordingly, each share of VII Cable Preferred Stock (as defined in the Offering Circular-Prospectus) will be exchangeable, in whole or in part, at the option of the holder thereof, at any time after the fifth anniversary of issuance, unless previously redeemed, for Tele-Communications, Inc. Series A TCI Group Common Stock, par value \$1.00 per share ("TCI Stock") at the rate of 4.810 shares of TCI Stock for each share of VII Cable Preferred Stock exchanged. The TCI Exchange Rate will be subject to adjustment as described in the Offering Circular-Prospectus.

List of Exhibits

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Exhibit Number	Description
- - - - -	- - - - -
99.1	Press Release issued by Viacom Inc. dated July 18, 1996

SIGNATURE

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

VIACOM INC.
Registrant

Date: July 19, 1996

By: /s/ Michael D. Fricklas

Title: Senior Vice President, Deputy
General Counsel

EXHIBIT INDEX

Exhibit No.	Description
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99.1	Press Release issued by Viacom Inc. dated July 18, 1996

VIACOM ANNOUNCES EXCHANGE RATE FOR PREFERRED STOCK
TO BE ISSUED IN CABLE EXCHANGE OFFER

New York, New York, July 18, 1996--Viacom Inc. (AMEX: VIA and VIAB) said that the preferred stock of its cable subsidiary to be issued in its pending exchange offer would be exchangeable into TCI Stock at the rate of 4.810 shares of TCI Stock for each share of cable subsidiary preferred stock, representing a premium of 29.9% to the price of TCI Stock as of the close of business on July 18, 1996. Viacom said that this exchange rate is a 25% premium to the weighted average price of TCI stock on the prior 20 trading days.

The cable subsidiary preferred stock will be exchangeable at the holder's option after the fifth anniversary of the date issued at the exchange rate announced today.

TCI Stock refers to Tele-Communications, Inc. Series A TCI Group Common Stock (NASDAQ: TCOMA).

The exchange offer will expire at midnight (EDT) on Monday, July 22, 1996, unless extended.

Viacom Inc. is one of the world's largest entertainment and publishing companies and a leading force in nearly every segment of the international media marketplace. The operations of Viacom include Blockbuster Video, Blockbuster Music, MTV Networks, Paramount Parks, Paramount Pictures, Paramount Television, Showtime Networks, Simon & Schuster, Viacom Interactive Media, as well as cable systems serving 1.2 million customers, radio and television stations, and movie screens in 11 countries. Viacom also has a majority interest in Spelling Entertainment Group, as well as a substantial interest in Comedy Central, and USA Networks, including the Sci-Fi Channel. National Amusements, Inc., a closely held corporation which owns and operates more than 1,000 screens in the U.S. and the U.K. is the parent company of Viacom. More information about Viacom is available at the Company's Web site located at <http://www.viacom.com>.

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