

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): June 27, 1995

VIACOM INC.

(Exact name of registrant as specified in its charter)

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

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

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

Item 5. Other Events.

Viacom Inc. ("Viacom") determined not to extend the July 7, 1995 maturity date on its Contingent Value Rights ("CVRs") and has elected to pay in cash the value of the CVRs upon maturity on July 7, 1995 in accordance with the CVR's terms. A copy of the press release, dated June 27, 1995, relating to the above-described event is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) The following exhibit is filed as part of this report on Form 8-K:

99.1 Press Release issued by Viacom Inc. dated June 27, 1995.

SIGNATURE

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

VIACOM INC.

Date: June 29, 1995

By: /s/ Michael D. Fricklas

Name: Michael D. Fricklas
Title: Senior Vice President,
Deputy General Counsel

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release issued by Viacom Inc. dated June 27, 1995

Viacom will not extend CVR maturity date

New York, New York, June 27, 1995 -- Viacom Inc. (AMEX: VIA and VIAB) announced today that it will not extend the July 7 maturity date on the approximately 57 million outstanding contingent value rights (CVRs) issued in connection with the Companys merger with Paramount Communcations Inc.

Viacom said that, based on trading to date, the Companys payment to CVR holders is expected to be approximately \$1.44 per CVR in cash, or a total of approximately \$83 million. The Company noted that the maximum exposure had declined from \$12 per CVR, or a total of approximately \$687 million at the time the CVRs were issued.

Under terms of the CVRs, payment will be made through the paying agent, Harris Trust Company of New York.

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