

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Phelps Julia</u>			2. Issuer Name and Ticker or Trading Symbol <u>ViacomCBS Inc. [ VIACA,VIAC ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Chief Comms &amp; Corp Mktg</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/04/2019</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
1515 BROADWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>NEW YORK NY 10036</u>								
(City) (State) (Zip)								

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock <sup>(1)</sup>	12/04/2019		A		5,570	A	(1)	5,570	D	
Class B Common Stock	12/04/2019		A		147	A	(1)	147	I	By 401(k)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (Right to Buy)	\$65.17	12/04/2019		A		2,067		(2)	(2)	Class B Common Stock	(2)	2,067	D	
Employee Stock Option (Right to Buy)	\$57.01	12/04/2019		A		10,491		(3)	(3)	Class B Common Stock	(3)	10,491	D	
Employee Stock Option (Right to Buy)	\$56.05	12/04/2019		A		7,264		(4)	(4)	Class B Common Stock	(4)	7,264	D	
Employee Stock Option (Right to Buy)	\$51.76	12/04/2019		A		12,235		(5)	(5)	Class B Common Stock	(5)	12,235	D	
Restricted Share Units	(6)	12/04/2019		A		173		(6)	(6)	Class B Common Stock	(6)	173	D	
Restricted Share Units	(7)	12/04/2019		A		1,579		(7)	(7)	Class B Common Stock	(7)	1,579	D	
Restricted Share Units	(8)	12/04/2019		A		1,873		(8)	(8)	Class B Common Stock	(8)	1,873	D	
Restricted Share Units	(9)	12/04/2019		A		2,536		(9)	(9)	Class B Common Stock	(9)	2,536	D	
Restricted Share Units	(10)	12/04/2019		A		23,725		(10)	(10)	Class B Common Stock	(10)	23,725	D	
Performance Share Units	(11)	12/04/2019		A		3,586		(11)	(11)	Class B Common Stock	(11)	3,586	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Share Units	(12)	12/04/2019		A		3,893		(12)	(12)	Class B Common Stock	3,893	(12)	3,893	D	

**Explanation of Responses:**

- Pursuant to the terms of the Agreement and Plan of Merger, dated as of August 13, 2019, as amended by Amendment No. 1 to the Agreement and Plan of Merger, dated as of October 16, 2019, by and between CBS Corporation ("CBS") and Viacom Inc. ("Viacom") (the "Merger Agreement"), on December 4, 2019 (the "Closing Date"), Viacom merged with and into CBS with CBS continuing as the surviving corporation. Pursuant to the Merger Agreement, on the Closing Date each share of Viacom Class B Common Stock held by the reporting person was converted automatically into 0.59625 shares of Class B Common Stock of CBS. The closing price of CBS's Class B Common Stock on December 4, 2019 was \$40.77 per share.
- Represents Stock Options granted under the Viacom Inc. 2016 Long Term Management Incentive Plan (the "2016 Plan") on May 18, 2016. Each Stock Option was converted into a CBS Stock Option pursuant to the terms of the Merger Agreement.
- Represents Stock Options granted under the 2016 Plan on May 18, 2017. Each Stock Option was converted into a CBS Stock Option pursuant to the terms of the Merger Agreement.
- Represents Stock Options granted under the 2016 Plan on January 31, 2018. Each Stock Option was converted into a CBS Stock Option pursuant to the terms of the Merger Agreement.
- Represents Stock Options granted under the 2016 Plan on November 30, 2018. Each Stock Option was converted into a CBS Stock Option pursuant to the terms of the Merger Agreement.
- Represents restricted stock units ("RSUs") granted under the 2016 Plan on May 18, 2016. These RSUs were converted into CBS RSUs pursuant to the terms of the Merger Agreement.
- Represents RSUs granted under the 2016 Plan on May 18, 2017. These RSUs were converted into CBS RSUs pursuant to the terms of the Merger Agreement.
- Represents RSUs granted under the 2016 Plan on January 31, 2018. These RSUs were converted into CBS RSUs pursuant to the terms of the Merger Agreement.
- Represents RSUs granted under the 2016 Plan on November 30, 2018. These RSUs were converted into CBS RSUs pursuant to the terms of the Merger Agreement.
- Represents RSUs granted under the 2016 Plan on November 1, 2019. These RSUs were converted into CBS RSUs pursuant to the terms of the Merger Agreement.
- Represents performance share units ("PSUs") earned at a specified level pursuant to the terms of the Merger Agreement. The PSUs were originally granted under the 2016 Plan on November 20, 2017. These PSUs were converted into time-vesting CBS RSUs pursuant to the terms of the Merger Agreement.
- Represents PSUs earned at a specified level pursuant to the terms of the Merger Agreement. The PSUs were originally granted under the 2016 Plan on November 30, 2018. These PSUs were converted into time-vesting CBS RSUs pursuant to the terms of the Merger Agreement.

/s/ Christa A. D'Alimonte,  
Attorney-in-Fact for Julia  
Phelps

12/06/2019

\*\* Signature of Reporting Person

Date

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

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

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

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

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