

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

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CURRENT REPORT

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

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Date of Report (date of earliest event reported): January 5, 2001

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VIACOM INC.

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(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)

(IRS Employer  
Identification No.)

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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

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Item 5. Other Events.

On January 5, 2001, Viacom Inc., a Delaware corporation ("Viacom"), announced its intention to sell \$1.5 billion of global debt securities to be comprised of 5-, 10- and 30-year maturities. Proceeds from the sale of securities will be used to repay existing short-term debt.

A copy of the press release issued by Viacom dated January 5, 2001 describing Viacom's intention to sell the global debt securities, is attached hereto as Exhibit 99.1.

Item 7. Financial Statements and Exhibits.

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

99.1 Press Release issued by Viacom date January 5, 2001.

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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.

By: /s/ Michael D. Fricklas

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

Date: January 5, 2001

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release issued by Viacom dated January 5, 2001.

Exhibit 99.1  
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VIACOM TO SELL \$1.5 BILLION IN GLOBAL DEBT SECURITIES

New York, New York, January 5, 2001 - Viacom Inc. (NYSE: VIA, VIA.B) has announced its intention to sell \$1.5 billion of global debt securities to be comprised of 5-, 10- and 30-year maturities. Proceeds from the sale of securities will be used to repay existing short-term debt.

"This offering enables us to take advantage of attractive rates and convert our variable rate borrowings into fixed rate issues," said Fredric G. Reynolds, Chief Financial Officer of Viacom. "In addition, the pricing will also reflect Viacom's recent ratings upgrade to A3 by Moody's Investor's Service."

Viacom is the No. 1 platform in the world for advertisers, with preeminent positions in broadcast and cable television, radio, outdoor advertising, and online. With programming that appeals to audiences in every demographic category across virtually all media, the company is a leader in the creation, promotion, and distribution of entertainment, news, sports, and music. Viacom's well-known brands include CBS, MTV, Nickelodeon, VH1, Paramount Pictures, Infinity Broadcasting, UPN, TNN, CMT, Showtime, Blockbuster, and Simon & Schuster. More information about Viacom and its businesses is available at [www.viacom.com](http://www.viacom.com).

The global debt securities to be offered have not been and will not be registered under the Securities Act of 1933, or any state securities laws, and may not be offered or sold in the United States absent registration under, or an applicable exemption from, the registration requirements of the Securities Act of 1933 and applicable state securities laws.

Contacts:

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