

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): May 10/17, 2001

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

1

Item 5. Other Events.

On May 17, 2001, Viacom Inc., a Delaware corporation ("Viacom"), closed a sale of \$1.4 billion of global debt securities, comprised of 5- and 10-year maturities. Proceeds from the sale of securities were to be used to repay existing short-term debt.

Previously, on May 10, 2000, Viacom had announced its intention to issue these securities. A copy of the press release issued by Viacom dated May 10, 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 dated May 10, 2001  
(relating to a transaction closed on May 17, 2001).

2

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

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

Date: June 1, 2001

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release issued by Viacom dated May 10, 2001 (relating to a transaction closed on May 17, 2001).

[The transaction described below closed on May 17, 2001.]

VIACOM TO SELL \$1.4 BILLION IN GLOBAL DEBT SECURITIES

New York, NY, May 10, 2001 - Viacom Inc. (NYSE: VIA, VIA.B) has announced its intention to sell \$1.4 billion of global debt securities to be comprised of a \$400 million addition to its 6.4% Senior Notes due in 2006, and a new \$1 billion issue of 6.625% Senior Notes maturing in 2011. Proceeds from the sale of securities will be used to repay existing short-term debt.

This offering is a reflection of Viacom's strong balance sheet and the financing opportunities available to us because of our investment grade ratings," said Richard Bressler, Senior Executive Vice President and Chief Financial Officer of Viacom. "Additionally, these securities take advantage of an attractive market and enable us to convert short-term borrowings into long-term maturities."

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, BET, Paramount Pictures, Infinity Broadcasting, UPN, TNN: The National Network, CMT: Country Music Television, 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:

Media

Carl Folta	212-258-6352
Susan Duffy	212-258-6347

Investors

Marty Shea	212-258-6515
Jim Bombassei	212-258-6377