

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
under
THE SECURITIES ACT OF 1933

VIACOMCBS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

04-2949533
(I.R.S. Employer
Identification No.)

1515 Broadway, New York, New York
(Address of Principal Executive Offices)

10036
(Zip Code)

**Viacom Excess 401(k) Plan
Viacom Excess 401(k) Plan for Designated Senior Executives
Viacom Bonus Deferral Plan
Viacom Bonus Deferral Plan for Designated Senior Executives**
(Full title of the plan)

Christa A. D'Alimonte
Executive Vice President, General Counsel and Secretary
ViacomCBS Inc.
1515 Broadway
New York, New York 10036
(212) 258-6000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Kenneth A. Lefkowitz
Charles A. Samuelson
Hughes Hubbard & Reed LLP
One Battery Park Plaza
New York, New York 10004-1482
(212) 837-6000

John J. Cannon, III
Daniel Litowitz
Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022-6069
(212) 848-4000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark whether the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price (4)	Amount of Registration Fee
Deferred Compensation Obligations ⁽¹⁾	\$200,000,000 (2) \$50,000,000 (3)	100%	\$250,000,000	\$32,450
Total	\$250,000,000			

- (1) The Deferred Compensation Obligations are unsecured obligations of the ViacomCBS Inc. (“ViacomCBS,” the “Company” or the “registrant”) to pay deferred compensation in the future in accordance with the terms of the Viacom Excess 401(k) Plan, the Viacom Excess 401(k) Plan for Designated Senior Executives, the Viacom Bonus Deferral Plan and the Viacom Bonus Deferral Plan for Designated Senior Executives.
 - (2) Amount of Deferred Compensation Obligations registered with respect to the Viacom Excess 401(k) Plan and the Viacom Excess 401(k) Plan for Designated Senior Executives.
 - (3) Amount of Deferred Compensation Obligations registered with respect to the Viacom Bonus Deferral Plan and the Viacom Bonus Deferral Plan for Designated Senior Executives.
 - (4) The proposed maximum aggregate offering price was estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act of 1933, as amended.
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EXPLANATORY NOTE

On December 4, 2019, 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 (the “Merger Agreement”), by and between the Company (f/k/a CBS Corporation) and Viacom Inc., a Delaware corporation (“Viacom”), Viacom merged with and into the Company (the “Merger”), with the Company continuing as the surviving corporation.

As a result of the Merger, ViacomCBS assumed the Viacom Excess 401(k) Plan, the Viacom Excess 401(k) Plan for Designated Senior Executives, the Viacom Bonus Deferral Plan and the Viacom Bonus Deferral Plan for Designated Senior Executives (together, the “Plans”) and the deferred compensation obligations thereunder. This Registration Statement is being filed to register \$250,000,000 of unsecured obligations of Viacom to pay deferred compensation from time to time in the future in accordance with the terms of the Plans.

PART I INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The document or documents containing the information specified in Part I are not required to be filed with the Securities and Exchange Commission (the “SEC”) as part of this Form S-8 and will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed by the registrant with the SEC, are hereby incorporated by reference in:

- Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed on February 15, 2019.
- Quarterly Reports on Form 10-Q for the fiscal quarter ended March 31, 2019, filed on May 2, 2019, for the fiscal quarter ended June 30, 2019, filed on August 8, 2019, and for the fiscal quarter ended September 30, 2019, filed on November 12, 2019.
- All other reports filed pursuant to Section 13(a) and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) since the end of the fiscal year covered by the current report referred to in the first bullet above; provided, however, that the foregoing shall not include the incorporation by reference of any information furnished pursuant to Items 2.02, 7.01 or 9.01 of Form 8-K.
- The description of the ViacomCBS common stock contained in ViacomCBS registration statement on Form S-4 (File No. 333-234238) first filed with the SEC on October 17, 2019, including any amendments or reports filed for the purpose of updating such description.

In addition, all documents filed by the registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the effective date of this Registration Statement (excluding any information furnished under Item 2.02 or 7.01 of any Current Report on Form 8-K, any furnished exhibit related to such information, and any other information that is furnished and not filed, unless specifically incorporated by reference in this Registration Statement) but prior to the filing of a post-effective amendment to this Registration Statement, which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of this Registration Statement, except as so modified or superseded.

Item 4. Description of Securities.

Under the Viacom Excess 401(k) Plan and the Viacom Excess 401(k) Plan for Designated Senior Executives, the registrant provides eligible employees the opportunity to agree to the deferral of a specific percentage of their cash compensation. Under the Viacom Bonus Deferral Plan and the Viacom Bonus Deferral Plan for Designated Senior Executives, the registrant provides eligible employees the opportunity to agree to the deferral of a specific percentage of their bonus compensation. The obligations of the registrant under such agreements (the "Obligations") will be unsecured general obligations of the registrant to pay the deferred compensation, including, in the case of the Excess 401(k) Plan and the Excess 401(k) Plan for Designated Senior Executives, the amounts that the registrant has credited to a participant's account as matching contributions, and earnings credited on such amounts in the future in accordance with the terms of the applicable plan, and will rank *pari passu* with other unsecured and unsubordinated indebtedness of the registrant from time to time outstanding.

Under the Plans, amounts credited to a participant's account are credited with earnings based on a notional investment measurement, which may be shares in investment companies registered under the Investment Company Act of 1940 (mutual funds), commingled investment funds managed by banks or registered investment advisors, bank and debt obligations, investment contracts issued by insurance companies, direct or guaranteed federal or state governmental obligations and shares of common stock that are listed on a domestic or international stock exchange, including shares of the registrant's Class A Common Stock, par value \$0.001 per share, and Class B Common Stock, par value \$0.001 per share. The Obligations are payable in cash after termination of employment in a lump-sum distribution or in installments, in accordance with the participant's payment election made in accordance with the terms of the applicable plan.

The Obligations are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, hypothecation, encumbrance, attachment or garnishment. Any attempt by any person to transfer or assign benefits under the Plans, other than a claim for benefits by a participant or his or her beneficiary(ies), will be null and void.

There is no trading market for the Obligations. The Obligations are not convertible into any other security of the registrant. No trustee has been appointed to take action with respect to the Obligations and each participant in the Plans will be responsible for enforcing his or her own rights with respect to the Obligations. The registrant may, but is not obligated to, set aside amounts or establish a trust or fund to serve as a source of funds from which it can satisfy the Obligations. Participants in the Plans will have no rights to any assets held in any trust or fund except as general creditors of the registrant. Assets in any trust or fund will at all times be subject to the claims of the registrant's general creditors.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

ViacomCBS is incorporated in the State of Delaware. Section 102(b)(7) of the Delaware General Corporation Law (the "DGCL") allows a corporation to include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except in cases where the director breached his or her duty of loyalty to the corporation or its stockholders, failed to act in good faith, engaged in intentional misconduct or a knowing violation of the law, willfully or negligently authorized the unlawful payment of a dividend or approved an unlawful stock redemption or repurchase or obtained an improper personal benefit. ViacomCBS' Amended and Restated Certificate of Incorporation (the "ViacomCBS Charter") contains provisions that eliminate directors' personal liability, in certain circumstances.

Pursuant to the ViacomCBS Charter and the ViacomCBS' Amended and Restated Bylaws (the "ViacomCBS Bylaws"), ViacomCBS shall indemnify any person who was or is involved in or is threatened to be involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of ViacomCBS, or is or was serving at the request of ViacomCBS as a director or officer (including, without limitation, a trustee) of another corporation, limited liability company, partnership, joint venture, trust or other enterprise (such person, an "indemnitee"), to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment and unless applicable law otherwise requires, only to the extent that such amendment permits ViacomCBS to provide broader indemnification rights than such law permitted ViacomCBS to provide prior to such amendment), against judgments, fines, amounts paid in settlement and expenses (including, without limitation, attorneys' fees), actually and reasonably incurred by him in connection with such action, suit or proceeding. Notwithstanding the foregoing, except with respect to proceedings to enforce rights to indemnification and advancement of expenses, ViacomCBS shall indemnify an indemnitee in connection with a proceeding (or part thereof) initiated by the indemnitee, if and only if the Board of Directors of ViacomCBS authorized the bringing of the action, suit or proceeding (or part thereof) in advance of the commencement of the proceeding.

Pursuant to the ViacomCBS Charter and the ViacomCBS Bylaws, to the extent that an indemnitee has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

The indemnification and advancement of expenses provided by, or granted pursuant to, the indemnification provisions of the ViacomCBS Charter and the ViacomCBS Bylaws shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any statute, bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding office. Without limiting the foregoing, ViacomCBS is authorized to enter into an agreement with any director, officer or employee of ViacomCBS providing indemnification for such person against expenses, including attorney's fees, judgments, fines and amounts paid in settlement that result from any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including any action, suit or proceeding by or in the right of ViacomCBS, that arises by reason of the fact that such person is or was a director or officer of ViacomCBS, or is or was serving at the request of ViacomCBS as a director or officer of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, to the fullest extent allowed by law, except that no such agreement shall provide for indemnification for any actions that constitute fraud, actual dishonesty or willful misconduct. ViacomCBS has entered into indemnification agreements with each of its directors and anticipates that it will enter into similar agreements with future directors.

ViacomCBS may purchase and maintain insurance on behalf of any person who is or was a director or officer of ViacomCBS, or is or was serving at the request of ViacomCBS as a director or officer of another corporation, limited liability company, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him in any such capacity, or arising out of his status as such, whether or not ViacomCBS would have the power to indemnify him against such liability under the provisions of the ViacomCBS Charter. ViacomCBS has purchased certain liability insurance for its officers and directors as permitted by Section 145(g) of the DGCL.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

- [3.1](#) [Amended and Restated Certificate of Incorporation of ViacomCBS Inc., effective as of December 4, 2019 \(incorporated by reference from Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on December 4, 2019\).](#)
- [3.2](#) [Amended and Restated Bylaws of ViacomCBS, effective as of December 4, 2019 \(incorporated by reference from Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed on December 4, 2019\).](#)
- [5.1](#) [Opinion of Shearman & Sterling LLP.](#)
- [23.1](#) [Consent of PricewaterhouseCoopers LLP, Independent Public Registered Accounting Firm for CBS Corporation.](#)
- [23.2](#) [Consent of PricewaterhouseCoopers LLP, Independent Public Registered Accounting Firm for Viacom Inc.](#)
- [23.3](#) [Consent of Shearman & Sterling LLP \(included in Exhibit 5.1\).](#)
- [24.1](#) [Power of Attorney.](#)
- [24.2](#) [Power of Attorney.](#)
- 99.1 Viacom Excess 401(k) Plan (the Viacom Excess 401(k) Plan is substantially similar to the Viacom Excess 401(k) Plan for Designated Senior Executives; see Exhibits [99.2](#) and [99.3](#) below).
- [99.2](#) [Viacom Excess 401\(k\) Plan for Designated Senior Executives, as amended and restated January 1, 2009 \(incorporated by reference from Exhibit 10.14 to the Annual Report on Form 10-K of Viacom filed February 12, 2009\) \(File No. 001-32686\).](#)
- [99.3](#) [Amendments, effective as of April 1, 2009 and December 31, 2009, to the Viacom Excess 401\(k\) Plan for Designated Senior Executives, as amended and restated January 1, 2009 \(incorporated by reference to Exhibit 10.15 to the Transition Report on Form 10-K of Viacom Inc. filed November 12, 2010\) \(File No. 001-32686\).](#)
- 99.4 Viacom Bonus Deferral Plan (the Viacom Bonus Deferral Plan is substantially similar to the Viacom Bonus Deferral Plan for Designated Senior Executives; see Exhibits [99.5](#) and [99.6](#) below).
- [99.5](#) [Viacom Bonus Deferral Plan for Designated Senior Executives, as amended and restated January 1, 2009 \(incorporated by reference from Exhibit 10.15 to the Annual Report on Form 10-K of Viacom filed February 12, 2009\) \(File No. 001-32686\).](#)
- [99.6](#) [Amendment, effective as of December 31, 2009, to the Viacom Bonus Deferral Plan for Designated Senior Executives, as amended and restated January 1, 2009 \(incorporated by reference to Exhibit 10.17 to the Transition Report on Form 10-K of Viacom filed on November 12, 2010\) \(File No. 001-32686\).](#)

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this Item do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act), that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Opinion of Shearman & Sterling LLP

December 5, 2019

ViacomCBS Inc.
1515 Broadway
New York, NY 10036

Ladies and Gentlemen:

We are acting as counsel for ViacomCBS, Inc., a Delaware corporation (the “*Company*”), in connection with preparation and filing by the Company of a registration statement on Form S-8 (the “*Registration Statement*”) with the Securities and Exchange Commission (the “*Commission*”) under the Securities Act of 1933, as amended (the “*Securities Act*”), with respect to registration of deferred compensation obligations (the “*Obligations*”) of the Company to be offered and sold under the Viacom Excess 401(k) Plan, the Viacom Excess 401(k) Plan for Designated Senior Executives, the Viacom Bonus Deferral Plan and the Viacom Bonus Deferral Plan for Designated Senior Executives (the “*Plans*”).

In connection with the foregoing, we have reviewed originals or copies identified to our satisfaction of the following documents:

- (a) The Registration Statement;
- (b) The certificate of incorporation and by-laws of the Company, in each case as amended to date; and
- (c) Originals or copies of such other corporate records of the Company, certificates of public officials and of officers of the Company, and agreements and other documents as we have deemed necessary as a basis for the opinions expressed below.

In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents, certificates and instruments submitted to us as originals and the conformity with originals of all documents submitted to us as copies.

Our opinion set forth below is based on the text of the Plans as referenced in the Exhibit Index to the Registration Statement.

Our opinion expressed below is limited to the General Corporation Law of the State of Delaware, and we do not express any opinion herein concerning any other law.

Based upon and subject to the foregoing and having regard for such legal considerations as we have deemed relevant, we are of the opinion that the Obligations, when established pursuant to the terms of the Plans, will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and the terms of the Plans, except as enforceability (i) may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

This opinion letter speaks only as of the date hereof. We expressly disclaim any responsibility to advise you of any development or circumstance of any kind, including any change of law or fact that may occur after the date of this opinion letter that might affect the opinions expressed herein.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby concede that we come within the category of persons whose consent is required by the Securities Act or the General Rules and Regulations of the Commission promulgated thereunder.

This opinion is rendered solely to you in connection with the above matter. This opinion may not be relied upon by you for any other purpose without our prior written consent.

Very truly yours,

/s/ Shearman & Sterling LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of ViacomCBS Inc. (formerly known as CBS Corporation) of our report dated February 15, 2019 relating to the combined financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in CBS Corporation's Annual Report on Form 10-K for the year ended December 31, 2018.

/s/ PricewaterhouseCoopers LLP

New York, New York
December 5, 2019

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of ViacomCBS Inc. (formerly known as CBS Corporation) of our report dated November 14, 2019 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting of Viacom Inc., which appears in ViacomCBS Inc.'s Current Report on Form 8-K dated December 4, 2019.

/s/ PricewaterhouseCoopers LLP

New York, New York
December 5, 2019

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Christa A. D'Alimonte as attorney-in-fact, with the power of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign each Registration Statement on Form S-8 (the "Registration Statements") currently contemplated to be filed on December 5, 2019 in connection with the merger of Viacom Inc. with and into CBS Corporation, with CBS Corporation continuing as the surviving corporation, and any and all amendments (including post-effective amendments) to the Registration Statements, and to sign any registration statement for the same offering covered by any of the Registration Statements that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto and to file the same, with all exhibits thereto and all documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes she might or could do in person, hereby ratifying and confirming all that such attorney-in-fact and agent or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

<u>/s/ Robert M. Bakish</u> Robert M. Bakish	Director	December 4, 2019
<u>/s/ Candace K. Beinecke</u> Candace K. Beinecke	Director	December 4, 2019
<u>/s/ Barbara M. Byrne</u> Barbara M. Byrne	Director	December 4, 2019
<u>/s/ Brian Goldner</u> Brian Goldner	Director	December 4, 2019
<u>/s/ Linda M. Griego</u> Linda M. Griego	Director	December 4, 2019
<u>/s/ Robert N. Klieger</u> Robert N. Klieger	Director	December 4, 2019
<u>/s/ Judith A. McHale</u> Judith A. McHale	Director	December 4, 2019
<u>/s/ Ronald L. Nelson</u> Ronald L. Nelson	Director	December 4, 2019
<u>/s/ Charles E. Phillips, Jr.</u> Charles E. Phillips, Jr.	Director	December 4, 2019
<u>/s/ Shari E. Redstone</u> Shari E. Redstone	Non-executive Chair of the Board of Directors	December 4, 2019
<u>/s/ Susan Schuman</u> Susan Schuman	Director	December 4, 2019
<u>/s/ Nicole Seligman</u> Nicole Seligman	Director	December 4, 2019
<u>/s/ Frederick O. Terrell</u> Frederick O. Terrell	Director	December 4, 2019

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the person whose signature appears below constitutes and appoints Christa A. D'Alimonte as attorney-in-fact, with the power of substitution, for her and in her name, place and stead, in any and all capacities, to sign each Registration Statement on Form S-8 (the "Registration Statements") currently contemplated to be filed on December 5, 2019 in connection with the merger of Viacom Inc. with and into CBS Corporation, with CBS Corporation continuing as the surviving corporation, and any and all amendments (including post-effective amendments) to the Registration Statements, and to sign any registration statement for the same offering covered by any of the Registration Statements that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto and to file the same, with all exhibits thereto and all documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes she might or could do in person, hereby ratifying and confirming all that such attorney-in-fact and agent or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Katherine M. Gill-Charest
Katherine M. Gill-Charest

Executive Vice-President, Controller and Chief
Accounting Officer

December 4, 2019
