

**UNITED STATES
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): **September 29, 2016**

VIACOM INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-32686

(Commission
File Number)

20-3515052

(IRS Employer Identification
Number)

1515 Broadway, New York, NY

(Address of principal executive offices)

10036

(Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 – Other Events

Item 8.01 Other Events.

On September 29, 2016, Viacom Inc. (the “Company”) announced that it had agreed to issue and sell \$400,000,000 aggregate principal amount of 2.250% Senior Notes due 2022 (the “2022 Senior Notes”) and \$900,000,000 aggregate principal amount of 3.450% Senior Notes due 2026 (the “2026 Senior Notes” and, together with the 2022 Senior Notes, the “Securities”). In connection with the issuance and sale of the Securities, on September 29, 2016, the Company entered into an underwriting agreement (the “Underwriting Agreement”) with Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC, as representatives of the underwriters named in Schedule 1 thereto. The offering is being made pursuant to the Company’s effective registration statement on Form S-3 (Registration Statement No. 333-207648) previously filed with the Securities and Exchange Commission (the “Registration Statement”). The foregoing description of the Underwriting Agreement is qualified in its entirety by reference to the text of the Underwriting Agreement, a copy of which is filed herewith as Exhibit 1.1.

On October 4, 2016, in connection with the closing of the sale of the Securities, the Company and The Bank of New York Mellon, as trustee (the “Trustee”), entered into a nineteenth supplemental indenture (the “Nineteenth Supplemental Indenture”) to the Indenture, dated as of April 12, 2006, between the Company and the Trustee. The Nineteenth Supplemental Indenture is filed as Exhibit 4.1 to this Current Report. A copy of the opinion of Shearman & Sterling LLP relating to the legality of the Securities is filed as Exhibit 5.1 to this Current Report.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed as part of this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
1.1	Underwriting Agreement, dated September 29, 2016, among Viacom Inc. and Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC, as representatives of the underwriters named in Schedule 1 thereto.
4.1	Nineteenth Supplemental Indenture, dated as of October 4, 2016, between Viacom Inc. and The Bank of New York Mellon, as Trustee (including forms of the Securities).
5.1	Opinion of Shearman & Sterling LLP.
23.1	Consent of Shearman & Sterling LLP (included in Exhibit 5.1).

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: Executive Vice President,
General Counsel and Secretary

Date: October 4, 2016

Exhibit Index

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VIACOM INC.

2.250% Senior Notes due 2022

3.450% Senior Notes due 2026

Underwriting Agreement

September 29, 2016

Citigroup Global Markets Inc.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Morgan Stanley & Co. LLC
As Representatives of the several
Underwriters listed in Schedule 1 hereto
c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

Viacom Inc., a Delaware corporation (the “Company”), proposes to issue and sell to the several Underwriters listed in Schedule 1 hereto (the “Underwriters,” which term shall include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC are acting as representatives (the “Representatives”), and the Underwriters, severally and not jointly, on the terms set forth herein, propose to purchase in the respective principal amounts set forth in said Schedule 1, \$400,000,000 principal amount of its 2.250% Senior Notes due 2022 (the “Senior Notes due 2022”) and \$900,000,000 principal amount of its 3.450% Senior Notes due 2026 (the “Senior Notes due 2026” and, collectively with the Senior Notes due 2022, the “Securities”). The Securities will be issued pursuant to an Indenture dated as of April 12, 2006 between the Company and The Bank of New York Mellon, as trustee (the “Trustee”), as supplemented by the First Supplemental Indenture thereto dated as of April 12, 2006, the Second Supplemental Indenture thereto dated as of June 16, 2006, the Third Supplemental Indenture thereto dated as of December 13, 2006, the Fourth Supplemental Indenture thereto dated as of October 5, 2007, the Fifth Supplemental Indenture thereto dated as of August 26, 2009, the Sixth Supplemental Indenture thereto dated as of September 29, 2009, the Seventh Supplemental Indenture thereto dated as of February 22, 2011, the Eighth Supplemental Indenture thereto dated as of March 31, 2011, the Ninth Supplemental Indenture thereto dated as of December 12, 2011, the Tenth Supplemental Indenture thereto dated as of February 28, 2012, the Eleventh Supplemental Indenture thereto dated as of June 14, 2012, the Twelfth Supplemental Indenture thereto dated as of November 26, 2012, the Thirteenth Supplemental Indenture thereto dated as of December 4, 2012, the Fourteenth Supplemental Indenture thereto dated as of December 17, 2012, the Fifteenth Supplemental Indenture thereto dated as of March 14, 2013, the Sixteenth

Supplemental Indenture thereto dated as of August 19, 2013, the Seventeenth Supplemental Indenture thereto dated as of March 11, 2014, the Eighteenth Supplemental Indenture thereto dated as of December 10, 2014 and the Nineteenth Supplemental Indenture thereto to be dated as of October 4, 2016 (as so supplemented and amended, the “Indenture”).

1. Representations and Warranties. The Company represents and warrants to the Underwriters, as of the date hereof, as follows:

(a) Registration Statement and the Prospectus. The Company has filed with the Securities and Exchange Commission (the “Commission”) a registration statement on Form S-3 (No. 333-207648) under the Securities Act of 1933, as amended (the “1933 Act”), (including the information (if any) deemed to be part of the registration statement at the time of effectiveness pursuant to Rule 430A, Rule 430B or Rule 430C under the 1933 Act, the “Registration Statement”) in respect of, among other things, the Securities. The Company meets the requirements for use of Form S-3 under the 1933 Act. If the Company files a registration statement with the Commission pursuant to Rule 462(b) of the rules and regulations under the 1933 Act, then all references to the Registration Statement shall also be deemed to include that Rule 462(b) registration statement. The Registration Statement became effective, and the Indenture has been qualified under the Trust Indenture Act of 1939, as amended (the “1939 Act”). The prospectus included in the Registration Statement on October 28, 2015, is hereinafter referred to as the “Base Prospectus.” The Base Prospectus, as supplemented by the final prospectus supplement dated September 29, 2016 specifically relating to the Securities in the form filed with the Commission pursuant to Rule 424(b) is hereinafter referred to as the “Prospectus,” and the term “Preliminary Prospectus” means the preliminary form of the Prospectus dated September 29, 2016. For purposes of this Underwriting Agreement, “free writing prospectus” has the meaning set forth in Rule 405 under the 1933 Act, and “Time of Sale Information” means the Preliminary Prospectus as supplemented by the free writing prospectuses, if any, each identified in Annex A hereto and the other written communications, if any, referred to in Section 1(b). As used herein, the terms “Registration Statement,” “Base Prospectus,” “Preliminary Prospectus,” “Time of Sale Information” and “Prospectus” shall include the documents, if any, incorporated by reference therein. Any reference herein to the terms “amend,” “amendment” or “supplement” with respect to the Registration Statement, the Base Prospectus, the Preliminary Prospectus, the Time of Sale Information and the Prospectus shall be deemed to refer to and include the filing of any document under the Securities Exchange Act of 1934, as amended (the “1934 Act”), after the date of this Underwriting Agreement, or the issue date of the Base Prospectus, the Preliminary Prospectus, the Time of Sale Information or the Prospectus, as the case may be, deemed to be incorporated therein by reference.

The Registration Statement and the Indenture, at the time and date the Registration Statement initially became effective, complied in all material respects with the applicable provisions of the 1933 Act and the 1939 Act, respectively, and the applicable rules and regulations of the Commission thereunder. The Registration Statement, at the time and date it initially became effective, did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Time of Sale Information, on September 29, 2016, did not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not

misleading. The Prospectus, at the date it is filed with, or transmitted for filing to, the Commission pursuant to Rule 424 and at the Closing Time, will comply, in all material respects, with the applicable provisions of the 1933 Act and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to (i) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the 1939 Act or (ii) the information contained in or omitted from the Registration Statement, the Preliminary Prospectus, the Time of Sale Information or the Prospectus or any amendment thereof or supplement thereto in reliance upon and in conformity with information furnished to the Company in writing by or on behalf of any Underwriter through any Representative specifically for use in the Registration Statement, the Preliminary Prospectus, the Time of Sale Information or the Prospectus or any amendment thereof or supplement thereto.

(b) Issuer Free Writing Prospectus. The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not made, used, prepared, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any free writing prospectus other than the documents listed on Annex A hereto and other written communications, a copy of which has been furnished to the Representatives and to which the Representatives have not reasonably objected. Any such free writing prospectus and any such other written communications as of its issue date complied in all material respects with the requirements of the 1933 Act and the rules and regulations thereunder and was filed with the Commission in accordance with the 1933 Act (to the extent required pursuant to Rule 433(d) thereunder).

(c) Incorporated Documents. The documents incorporated in the Registration Statement, the Time of Sale Information and the Prospectus, at the time they were (or hereafter, until the Closing Time, are) filed with the Commission, complied and will comply, as the case may be, in all material respects with the requirements of the 1934 Act and the rules and regulations of the Commission thereunder (the “1934 Act Regulations”).

(d) Independent Accountants. The accountants who certified the financial statements and any supporting schedules thereto included in the Registration Statement, the Time of Sale Information and the Prospectus are independent public accountants with respect to the Company as required by the 1933 Act and the applicable rules and regulations of the Commission thereunder (the “1933 Act Regulations”) and the Public Company Accounting Oversight Board.

(e) Financial Statements. The financial statements of the Company included in the Registration Statement, the Time of Sale Information and the Prospectus, together with the related schedules and notes, as well as those financial statements, schedules and notes of any other entity included therein, present fairly the financial position of the Company in all material respects at the dates indicated, and the statement of operations, stockholders’ equity and cash flows of the Company for the periods specified. Such financial statements have been prepared in conformity with generally accepted accounting principles (“GAAP”) applied on a consistent basis throughout the periods involved. The supporting schedules, if any, included in the Registration Statement, the Time of Sale Information and the Prospectus present fairly, in all material respects, in accordance with GAAP the information required to be stated therein. The

summary financial data for the Company, the capitalization table and the ratio of earnings to fixed charges included in the Registration Statement, the Time of Sale Information and the Prospectus present fairly, in all material aspects, the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in the Registration Statement, the Time of Sale Information and the Prospectus.

(f) *No Material Adverse Change in Business.* Since the respective dates as of which information is given in the Time of Sale Information, except as otherwise stated therein, (A) there has been no material adverse change in the financial condition, results of operations or business affairs of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a “Material Adverse Effect”), and (B) there have been no material transactions entered into by the Company other than transactions contemplated by the Time of Sale Information or transactions arising in the ordinary course of business.

(g) *Good Standing.* The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Delaware and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Time of Sale Information and the Prospectus and to enter into and perform its obligations under, or as contemplated under, this Underwriting Agreement. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failures to so qualify or be in good standing would not in the aggregate result in a Material Adverse Effect.

(h) *Good Standing of Designated Subsidiaries.* Each “significant subsidiary” of the Company (as such term is defined in Rule 1-02 of Regulation S-X promulgated under the 1933 Act), if any, has been duly organized and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Time of Sale Information and the Prospectus and is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failures to so qualify or be in good standing would not in the aggregate result in a Material Adverse Effect.

(i) *Authorization of Underwriting Agreement.* This Underwriting Agreement has been duly authorized, executed and delivered by the Company.

(j) *Authorization of the Securities.* The Securities have been duly authorized by the Company for issuance and sale pursuant to this Underwriting Agreement. The Securities, when issued and authenticated in the manner provided for in the Indenture and delivered against payment of the consideration therefor specified in this Underwriting Agreement, will have been duly executed, authenticated, issued and delivered and will constitute valid and legally binding obligations of the Company entitled to the benefits of the Indenture, enforceable against the Company in accordance with their terms, except as (i) the enforceability thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting the enforcement of creditors’

rights generally and (ii) rights of acceleration, if any, and the availability of equitable remedies may be limited by equitable principles of general applicability (regardless of whether considered in a proceeding in equity or at law).

(k) Authorization of the Indenture. The Indenture has been duly authorized, executed and delivered by the Company and, upon such authorization, execution and delivery, will constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as (i) the enforceability thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and (ii) rights of acceleration, if any, and the availability of equitable remedies may be limited by equitable principles of general applicability (regardless of whether considered in a proceeding in equity or at law).

(l) Description of the Securities and the Indenture. The Securities and the Indenture conform in all material respects to the statements relating thereto contained in the Time of Sale Information and the Prospectus.

(m) Absence of Defaults and Conflicts. The issue and sale of the Securities and compliance by the Company with all of the provisions of the Securities, the Indenture and this Underwriting Agreement and the consummation of the transactions contemplated herein and therein do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which it or any of them may be bound, or to which any of the assets, properties or operations of the Company or any of its subsidiaries is subject, nor will such action result in any violation of the provisions of the charter or by-laws of the Company or any of its subsidiaries or any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company or any of its subsidiaries or any of their assets, properties or operations, except, in any such case, for such conflicts, breaches or violations as would not individually or in the aggregate result in a Material Adverse Effect. As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(n) Absence of Proceedings. There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or to the knowledge of the Company threatened, against or affecting the Company or any of its subsidiaries which is required to be disclosed in the Time of Sale Information and the Prospectus (other than as stated therein), or which individually or in the aggregate would result in a Material Adverse Effect, or which would materially and adversely affect the consummation of the transactions contemplated under the Time of Sale Information and the Prospectus or the performance by the Company of its obligations hereunder and thereunder.

(o) *Absence of Further Requirements.* No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency, domestic or foreign, is necessary or required for due authorization, execution and delivery by the Company of this Underwriting Agreement or for the performance by the Company of the transactions contemplated under this Underwriting Agreement, except as otherwise set forth herein, and except such as have been already made, obtained or rendered, as applicable, and as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters and except where the failure to obtain any such filing, authorization, approval, consent, license, order, registration, qualification or decree would not individually or in the aggregate result in a Material Adverse Effect.

(p) *Investment Company Act.* The Company is not, and upon the issuance and sale of the Securities as herein contemplated and the application of the net proceeds therefrom as described in the Time of Sale Information and the Prospectus will not be, an “investment company” within the meaning of the Investment Company Act of 1940, as amended (the “1940 Act”).

(q) *Disclosure Controls.* The Company and its subsidiaries maintain an effective system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the 1934 Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the 1934 Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company’s management as appropriate to allow timely decisions regarding required disclosure. The Company and its subsidiaries have carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 of the 1934 Act.

(r) *Accounting Controls.* The Company and its subsidiaries maintain systems of “internal control over financial reporting” (as defined in Rule 13a-15(f) of the 1934 Act) that comply with the requirements of the 1934 Act to the extent applicable thereto. Except as disclosed in the Time of Sale Information and the Prospectus, to the Company’s knowledge there are no material weaknesses in the Company’s internal controls.

(s) *Sarbanes-Oxley Act.* There is, and has been, no material failure on the part of the Company or the Company’s subsidiaries, or any of their directors or officers, in their capacities as such, to comply with any applicable provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the “Sarbanes-Oxley Act”), including without limitation Section 402 related to loans and Sections 302 and 906 related to certifications by the Company’s Chief Executive Officer and Chief Financial Officer.

Any certificate signed by any officer of the Company or any of its subsidiaries delivered to the Representatives or to counsel for the Underwriters shall be deemed a representation and warranty by the Company or such subsidiary, as the case may be, to each Underwriter as to matters covered thereby.

2. Sale and Delivery to Underwriters; Closing.

(a) Securities. Subject to the terms and conditions set forth herein, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the price set forth in Schedule 2 hereto, the aggregate principal amount of the Securities set forth in Schedule 1 hereto opposite the name of such Underwriter plus any additional principal amount of the Securities which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof.

(b) Payment. Payment of the purchase price for, and delivery of, the Securities shall be made at the offices of the Company, 1515 Broadway, New York, New York 10036, or at such other place as shall be agreed upon by the Representatives and the Company, at 9:00 A.M. (Eastern time) on October 4, 2016 (unless postponed in accordance with the provisions of Section 10), or such other time not later than ten business days after such date as shall be agreed upon by the Representatives and the Company (such time and date of payment and delivery being herein called the “Closing Time”).

Payment shall be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company, against delivery to the Representatives for the respective accounts of the Underwriters of the Securities to be purchased by them. It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Securities which it has severally agreed to purchase. The Representatives, individually and not as representatives of the Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Securities to be purchased by any Underwriter whose funds have not been received by the Closing Time, but such payment shall not relieve such Underwriter from its obligations hereunder. Delivery of the Securities shall be made through the facilities of The Depository Trust Company (“DTC”), Clearstream Luxembourg Banking, *société anonyme*, or Euroclear Bank S.A./N.V., as operator of the Euroclear System, unless the Representatives shall otherwise instruct.

(c) Certain Restrictions. Each Underwriter agrees that it will not offer, sell or deliver any of the Securities, directly or indirectly, or distribute the Time of Sale Information or the Prospectus or any other offering material relating to the Securities, in or from any jurisdiction except under circumstances that will result in compliance with the applicable laws and regulations thereof and which will not impose any obligations on the Company except as set forth in this Underwriting Agreement.

(d) Free Writing Prospectuses. Each Underwriter represents and agrees that, other than the final term sheet substantially in the form of Annex B hereto, it has not made and will not make any offer relating to the Securities that would constitute a free writing prospectus without the prior consent of the Company. Notwithstanding anything to the contrary herein, the Company consents to the use by any Underwriter of a free writing prospectus that contains only (i) information describing only the preliminary terms of the Securities or their offering and that is within the categories of information to be included in the final term sheet of the Company attached hereto as Annex B, or (ii) other information that is not “issuer information,” as defined in Rule 433 under the 1933 Act.

3. Covenants of the Company. The Company covenants with each Underwriter, as follows:

(a) Compliance with Securities Regulations and Commission Requests. The Company, subject to Section 3(b), will comply with the requirements of Rule 430A, 430B or 430C of the 1933 Act Regulations and Rule 462(b) of the 1933 Act Regulations, if and as applicable, will file any free writing prospectus to the extent required by Rule 433 under the 1933 Act, and will notify the Representatives immediately, and confirm the notice in writing, of (i) the effectiveness of any post-effective amendment to the Registration Statement or the filing of any supplement or amendment to the Prospectus, (ii) the receipt of any comments from the Commission with respect to the Registration Statement, the Prospectus or the Time of Sale Information, (iii) any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information, and (iv) the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of the Prospectus, or of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes. The Company will promptly effect the filings necessary pursuant to Rule 424 and will take such steps as it deems necessary to ascertain promptly whether the Prospectus transmitted for filing under Rule 424 was received for filing by the Commission and, in the event that it was not, it will promptly file the Prospectus. The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) Filing of Amendments. Prior to the Closing Time, the Company will advise the Representatives promptly of its intention to file or prepare any amendment to the Registration Statement, any amendment, supplement or revision to the Prospectus, or any free writing prospectus in relation to the Securities, will furnish the Representatives with copies of any such documents or communications a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document to which the Representatives or counsel for the Underwriters shall reasonably object on a timely basis, unless, in the judgment of the Company or its counsel, such amendment or supplement or other document or communication is necessary to comply with any law.

(c) Delivery of Registration Statements. The Company has furnished or, if requested in writing by the Representatives, will deliver to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement as originally filed and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated or deemed to be incorporated by reference therein) and signed copies of all consents and certificates of experts, and will also deliver to the Representatives, without charge, one conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the Underwriters.

(d) Delivery of Prospectuses. The Company will furnish to each Underwriter, without charge, during the period when the Prospectus is required to be delivered under the 1933 Act or the 1934 Act, such number of copies of the Prospectus and each free writing prospectus as such Underwriter may reasonably request.

(e) Continued Compliance with Securities Laws. The Company will comply in all material respects with the 1933 Act and the 1933 Act Regulations and the 1934 Act and the 1934 Act Regulations so as to permit the completion of the distribution of the Securities as contemplated in this Underwriting Agreement and in the Time of Sale Information and the Prospectus. If at any time when the Prospectus is required by the 1933 Act or the 1934 Act to be delivered in connection with sales of the Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Company, after consultation with counsel for the Underwriters, to amend the Registration Statement in order that the Registration Statement will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or to amend or supplement the Prospectus in order that the Prospectus will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary, in the opinion of counsel for the Company, at any such time to amend the Registration Statement or amend or supplement the Prospectus in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, the Company will promptly prepare and file with the Commission, subject to Section 3(b), such amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement, the Time of Sale Information or the Prospectus comply with such requirements, and the Company will furnish to the Underwriters, without charge, such number of copies of such amendment or supplement as the Underwriters may reasonably request.

(f) Blue Sky Qualifications. The Company will use its best efforts, in cooperation with the Underwriters, to qualify the Securities for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Representatives may designate and to maintain such qualifications in effect for so long as required for the distribution of the Securities; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(g) Earnings Statement. The Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders an earnings statement for the purposes of, and to provide the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act. The Company may elect to rely upon Rule 158 under the 1933 Act and may elect to make such earnings statement available more frequently than once in any period of twelve months.

(h) DTC. The Company will cooperate with the Representatives and use its reasonable best efforts to permit the Securities to be eligible for clearance and settlement through the facilities of DTC.

(i) Reporting Requirements. Until the Closing Time, the Company will file all documents required to be filed with the Commission pursuant to the 1934 Act within the time periods required by the 1934 Act and the 1934 Act Regulations.

(j) Record Retention. The Company will, to the extent required under Rule 433 under the 1933 Act, retain copies of each free writing prospectus that it has used and not filed with the Commission.

4. Payment of Expenses. The Company will pay all expenses incident to the performance of its obligations under this Underwriting Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and any schedules or exhibits and any document incorporated therein by reference) as originally filed and of each amendment or supplement thereto, (ii) the preparation, printing and delivery to the Underwriters of this Underwriting Agreement, any agreement among Underwriters, the Indenture and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Securities, (iii) the preparation, issuance and delivery of the Securities and any certificates for the Securities to the Underwriters, including any transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Securities to the Underwriters and any charges of DTC in connection therewith, (iv) the reasonable documented fees and disbursements of the Company's counsel, accountants and other advisors or agents (including transfer agents and registrars), as well as the fees and disbursements of the Trustee and its counsel, (v) the qualification of the Securities under state securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable documented fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation, printing and delivery of the Blue Sky Survey, and any amendment thereto, (vi) the printing and delivery to the Underwriters of copies of the Prospectus and any amendments or supplements thereto, (vii) the fees charged by nationally recognized statistical rating organizations for the rating of the Securities, (viii) the filing fees incident to, and the reasonable documented fees and disbursements of counsel to the Underwriters in connection with, the review, if any, by the Financial Industry Regulatory Authority ("FINRA") of the terms of the sale of the Securities, and (ix) the filing fees payable to the Commission in connection with the registration therewith of the Securities.

5. Conditions of Underwriters' Obligations. The obligations of the several Underwriters to purchase and pay for the Securities under this Underwriting Agreement are subject to the accuracy of the representations and warranties of the Company contained in Section 1 hereof or in certificates of any officer of the Company or any of its subsidiaries delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) Effectiveness of Registration Statement. No stop order suspending the effectiveness of the Registration Statement shall have been issued under the 1933 Act and no proceedings for that purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the 1933 Act, shall have been instituted or be pending or, to the knowledge of the Company, threatened, by the Commission. A prospectus containing information relating to the description of the Securities, the specific method of distribution and similar matters shall have been filed with the Commission in accordance with Rule 424 under the 1933 Act Regulations.

(b) Opinion of Counsel for Company. At the Closing Time, the Representatives shall have received the favorable opinion, dated as of the Closing Time, of Shearman & Sterling LLP, counsel for the Company, and the general counsel of the Company (or, if such general counsel of

the Company is not available, an associate or deputy general counsel of the Company that practices in the area of corporate and securities law), each in form and substance satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters, with respect to such matters as the Underwriters may reasonably request.

(c) Opinion of Counsel for Underwriters. At the Closing Time, the Representatives shall have received the favorable opinion, dated as of the Closing Time, of Hughes Hubbard & Reed LLP, counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters, with respect to such matters as the Underwriters may reasonably request.

(d) Officers' Certificate. At the Closing Time, the Representatives shall have received a certificate of an Executive Vice President, a Senior Vice President or a Vice President of the Company and of the chief financial officer or chief accounting officer of the Company, dated as of the Closing Time, to the effect that (i) the representations and warranties in Section 1 are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (ii) the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied in this Underwriting Agreement at or prior to the Closing Time, and (iii) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted, are pending or, to the best of such officer's knowledge, are threatened by the Commission.

(e) Accountant's Comfort Letter. At the time of the execution of this Underwriting Agreement, the Representatives shall have received from PricewaterhouseCoopers LLP a letter dated such date, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such letter for each of the other Underwriters, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in the Time of Sale Information and the Prospectus.

(f) Bring-down Comfort Letter. At the Closing Time, the Representatives shall have received from PricewaterhouseCoopers LLP a letter, dated as of the Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection (e) of this Section 5, except that the specified date referred to shall be a date not more than three business days prior to the Closing Time.

(g) Ratings. On the date hereof and prior to the Closing Time, there shall not have occurred any downgrading in the rating of any debt securities of the Company by S&P Global Ratings, a division of S&P Global Inc., Moody's Investors Service, Inc. or Fitch Ratings Ltd. or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Company (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating).

(h) Additional Documents. At the Closing Time, counsel for the Underwriters shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or

the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Securities as herein contemplated shall be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters.

6. Indemnification.

(a) Indemnification of Underwriters. The Company agrees to indemnify and hold harmless each Underwriter and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto) or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact included in the Time of Sale Information, the Prospectus (or any amendment or supplement thereto), any free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the 1933 Act, or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 6(d) below) any such settlement is effected with the written consent of the Company; and

(iii) against any and all expense as reasonably incurred (including the fees and disbursements of counsel chosen by the Representatives), in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above;

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense (A) to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by any Underwriter through any Representative expressly for use in the Registration Statement (or any amendment thereto) or the Time of Sale Information, the Prospectus (or any amendment or supplement thereto), or any free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the 1933 Act; or (B) to the extent arising out of or based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon Form T-1 under the 1939 Act filed as an exhibit to the Registration Statement.

(b) Indemnification of Company, Directors and Officers. Each Underwriter severally agrees to indemnify and hold harmless the Company, its directors, its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), the Time of Sale Information, the Prospectus (or any amendment or supplement thereto), or any free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the 1933 Act in reliance upon and in conformity with written information furnished to the Company by such Underwriter through any Representative expressly for use in the Registration Statement (or any amendment thereto), the Time of Sale Information, the Prospectus (or any amendment or supplement thereto), or such free writing prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the 1933 Act. This indemnity agreement will be in addition to any liabilities which any Underwriter may otherwise have.

(c) Actions Against Parties; Notification. Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a) above, counsel to the indemnified parties shall be selected by the Representatives, and, in the case of parties indemnified pursuant to Section 6(b) above, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) Settlement Without Consent if Failure to Reimburse. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(ii) effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of

the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Securities pursuant to this Underwriting Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Securities under this Underwriting Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of such Securities (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus.

The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities purchased and sold by it hereunder exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company. The Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to the principal amount of Securities set forth opposite their respective names in Schedule 1 hereto, and not joint.

8. Representations, Warranties and Agreements to Survive Delivery. All representations, warranties and agreements contained in this Underwriting Agreement or in certificates of officers of the Company or any of its subsidiaries submitted pursuant hereto shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or controlling person, or by or on behalf of the Company, and shall survive delivery of and payment for the Securities.

9. Termination.

(a) Underwriting Agreement. The Representatives may terminate this Underwriting Agreement, by notice to the Company, at any time at or prior to the Closing Time, if (i) there has been, since the time of execution of this Underwriting Agreement or since the respective dates as of which information is given in the Time of Sale Information, any material adverse change in the financial condition, results of operations or business affairs of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, or (ii) there has occurred any material adverse change in the financial markets in the United States or, if the Securities include securities denominated or payable in, or indexed to, one or more foreign or composite currencies, in the international financial markets, or any outbreak of hostilities or escalation thereof or other calamity or crisis or any material change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Representatives, impracticable to market the Securities or to enforce contracts for the sale of the Securities, or (iii) trading in any securities of the Company has been suspended or materially limited by the Commission or the NASDAQ Global Select Market ("NASDAQ"), or if trading generally on NASDAQ has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by said exchange or by such system or by order of the Commission, FINRA or any other governmental authority or (iv) a banking moratorium has been declared by either Federal or New York authorities or, if the Securities include securities denominated or payable in, or indexed to, one or more foreign or composite currencies, by the relevant authorities in the related foreign country or countries.

(b) Liabilities. If this Underwriting Agreement is terminated pursuant to this Section 9, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 6, 7, 8, 9(b) and 14 shall survive such termination and remain in full force and effect.

10. Default by One or More of the Underwriters. If one or more of the Underwriters shall fail at the Closing Time to purchase the Securities which it or they are obligated to purchase at the Closing Time under this Underwriting Agreement (the "Defaulted Securities"), then the Representatives shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 24-hour period, then:

(a) if the number or aggregate principal amount, as the case may be, of Defaulted Securities does not exceed 10% of the aggregate principal amount of Securities set forth on Schedule 1 hereto, the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters or in such other proportions as the Representatives may specify, or

(b) if the number or aggregate principal amount, as the case may be, of Defaulted Securities exceeds 10% of the aggregate principal amount of Securities set forth on Schedule 1 hereto, the non-defaulting Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Securities, and if such non-defaulting Underwriters do not purchase all the Securities, this Underwriting Agreement will terminate without liability to any non-defaulting Underwriter or the Company.

No action taken pursuant to this Section 10 shall relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Underwriting Agreement, either the Representatives or the Company shall have the right to postpone the Closing Time for a period not exceeding seven days in order to effect any required changes in the Registration Statement or the Prospectus or in any other documents or arrangements.

11. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication, excluding e-mail. Notices to the Underwriters shall be directed to the Representatives c/o Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013, attention: General Counsel, facsimile (646) 291-1469, Merrill Lynch, Pierce, Fenner & Smith Incorporated, 50 Rockefeller Plaza, NY1-050-12-01, New York, New York 10020, attention: High Grade Transaction Management/Legal, facsimile (646) 855-5958 and Morgan Stanley & Co. LLC, 1585 Broadway, 29th Floor, New York, New York 10036, attention: Investment Banking Division, phone (212) 761-6691, facsimile (212) 507-8999.

12. Parties. This Underwriting Agreement shall inure to the benefit of and be binding upon the Company, the Representatives and the other Underwriters and their respective successors. Nothing expressed or mentioned in this Underwriting Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters and the Company and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Underwriting Agreement or any provision herein contained. This Underwriting Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the parties hereto and their respective successors, and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Securities from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

13. No Fiduciary Relationship. The Company acknowledges and agrees that (i) the purchase and sale of the Securities pursuant to this Underwriting Agreement are entered into on an arm's-length basis between the Company, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such purchase and sale each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company, either before or after the date hereof, and (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Underwriting Agreement. The Company and the Underwriters agree that they are each responsible for making their own independent judgments with respect to any such transactions. The Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transactions or the process leading thereto.

14. GOVERNING LAW. THIS UNDERWRITING AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

15. Effect of Headings. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

16. Counterparts. This Underwriting Agreement may be executed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were on the same instrument.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this Underwriting Agreement, along with all counterparts, will become a binding agreement among each of the Underwriters and the Company in accordance with its terms.

Very truly yours,

VIACOM INC.

By: /s/ George S. Nelson
Name: George S. Nelson
Title: Senior Vice President
and Treasurer

[Signature Page to Underwriting Agreement]

CONFIRMED AND ACCEPTED,
as of the date first above written:

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Brian D. Bednarski
Name: Brian D. Bednarski
Title: Managing Director

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: /s/ Keith Harman
Name: Keith Harman
Title: Managing Director

MORGAN STANLEY & CO. LLC

By: /s/ Yuriy Slyz
Name: Yuriy Slyz
Title: Executive Director

For themselves and on behalf of the several
Underwriters listed in Schedule 1 hereto.

[Signature Page to Underwriting Agreement]

SCHEDULE 1

Underwriter	Aggregate Principal Amount of 2.250% Senior Notes due 2022	Aggregate Principal Amount of 3.450% Senior Notes due 2026
Citigroup Global Markets Inc.	\$ 100,000,000	\$ 225,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	100,000,000	225,000,000
Morgan Stanley & Co. LLC	100,000,000	225,000,000
Mizuho Securities USA Inc.	14,800,000	33,300,000
Deutsche Bank Securities Inc.	10,800,000	24,300,000
Wells Fargo Securities, LLC	10,800,000	24,300,000
BNP Paribas Securities Corp.	9,600,000	21,600,000
RBC Capital Markets, LLC	9,600,000	21,600,000
SMBC Nikko Securities America, Inc.	9,600,000	21,600,000
U.S. Bancorp Investments, Inc.	6,800,000	15,300,000
MUFG Securities Americas Inc.	5,200,000	11,700,000
RBS Securities Inc.	5,200,000	11,700,000
BNY Mellon Capital Markets, LLC	4,000,000	9,000,000
Santander Investment Securities Inc.	4,000,000	9,000,000
The Williams Capital Group, L.P.	4,000,000	9,000,000
LionTree Advisors LLC	2,800,000	6,300,000
Samuel A. Ramirez & Company, Inc.	2,800,000	6,300,000
Total	<u>\$ 400,000,000</u>	<u>\$ 900,000,000</u>

Sch 1-1

SCHEDULE 2

The purchase price to be paid by the Underwriters for the Securities shall be a percentage of the principal amount thereof as follows:

99.342% for the Senior Notes due 2022

99.031% for the Senior Notes due 2026

Sch 2-1

ANNEX A

FREE WRITING PROSPECTUSES

- Final Term Sheet dated September 29, 2016, substantially in the form of Annex B

ANNEX B

VIACOM INC.

SENIOR NOTES OFFERING - FINAL TERMS

Issuer Free Writing Prospectus
Dated September 29, 2016
Filed Pursuant to Rule 433
Registration Statement No. 333-207648

	<u>2.250% Senior Notes due 2022</u>	<u>3.450% Senior Notes due 2026</u>
Issuer:	Viacom Inc.	
Format:	SEC Registered	
Securities:	Senior Notes	
Trade Date:	September 29, 2016	
Settlement Date (T+3):	October 4, 2016	
Interest Payment Dates:	The Notes will accrue interest from October 4, 2016 and will be payable semi-annually in arrears on February 4 and August 4 of each year, beginning on February 4, 2017.	The Notes will accrue interest from October 4, 2016 and will be payable semi-annually in arrears on April 4 and October 4 of each year, beginning on April 4, 2017.
Principal Amount Offered Hereby:	\$400,000,000	\$900,000,000
Maturity Date:	February 4, 2022	October 4, 2026
Interest Rate Adjustment:	The interest rate on the Notes is subject to adjustment as described in the preliminary prospectus supplement.	
Price to Public:	99.692% per Note	99.481% per Note
Underwriting Discount:	0.350%	0.450%
Net Proceeds (before expenses):	\$397,368,000	\$891,279,000
Coupon:	2.250%	3.450%
Yield to Maturity:	2.312%	3.512%
Spread to Benchmark Treasury:	+120 bps	+195 bps
Benchmark Treasury:	1.125% UST due August 31, 2021	1.500% UST due August 15, 2026
Benchmark Treasury Price / Yield:	100-02 / 1.112%	99-14 / 1.562%
Make-Whole Call:	Treasury Rate plus 20 bps	Treasury Rate plus 30 bps
Par Call:	At any time on or after January 4, 2022, at 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to the date of redemption.	At any time on or after July 4, 2026, at 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to the date of redemption.

Denominations:	Minimum of \$2,000 x \$1,000 in excess thereof		
Day Count:	30/360		
CUSIP / ISIN:	92553P BA9 / US92553PBA93		92553P BB7 / US92553PBB76
Joint Book-Running Managers:	Citigroup Global Markets Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC		

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at 1-800-831-9146, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.

VIACOM INC.

AND

THE BANK OF NEW YORK MELLON
Trustee

NINETEENTH SUPPLEMENTAL INDENTURE

Dated as of October 4, 2016

To Indenture dated as of April 12, 2006
between
VIACOM INC.
and
THE BANK OF NEW YORK MELLON
Trustee

\$400,000,000 2.250% Senior Notes due 2022

\$900,000,000 3.450% Senior Notes due 2026

NINETEENTH SUPPLEMENTAL INDENTURE, dated as of October 4, 2016, between VIACOM INC., a Delaware corporation (the “Company”), and THE BANK OF NEW YORK MELLON, a New York banking corporation, as trustee (the “Trustee”) to the Indenture, dated as of April 12, 2006, between the Company and the Trustee, as supplemented from time to time (as so supplemented and as supplemented hereby, the “Indenture”).

RECITALS OF THE COMPANY

WHEREAS, Section 901(5) of the Indenture permits supplements thereto without the consent of Holders of Securities to change any provisions of the Indenture with respect to a series of Securities, where there are no Securities Outstanding which are entitled to the benefit of such provision; and

WHEREAS, as contemplated by Section 301 of the Indenture, the Company intends to issue from time to time two new series of Securities consisting of 2.250% Senior Notes due 2022 (the “2022 Senior Notes”) and 3.450% Senior Notes due 2026 (the “2026 Senior Notes” and, together with the 2022 Senior Notes, the “Senior Notes”) under the Indenture;

NOW, THEREFORE, THIS NINETEENTH SUPPLEMENTAL INDENTURE WITNESSETH:

For consideration, the adequacy and sufficiency of which are hereby acknowledged by the parties hereto, each party agrees as follows, for the benefit of the other party and for the equal and proportionate benefit of all Holders of the Senior Notes as follows:

SECTION 1. For the purpose of this Nineteenth Supplemental Indenture, all terms used herein, unless otherwise defined, shall have the meaning assigned to them in the Indenture, as supplemented hereby.

SECTION 2. For the sole benefit of the Holders of the Senior Notes:

SECTION 2.1 The Company shall issue the 2022 Senior Notes in an initial aggregate principal amount of \$400,000,000 and the 2026 Senior Notes in an initial aggregate principal amount of \$900,000,000 on the date hereof. The forms of the 2022 Senior Notes and the 2026 Senior Notes are set forth in Exhibit A and Exhibit B hereto, respectively. The 2022 Senior Notes and the 2026 Senior Notes shall include the legends set forth on the face of Exhibit A and Exhibit B hereto, respectively, substantially in the form so set forth, except to the extent otherwise provided herein.

SECTION 2.2 The 2022 Senior Notes and the 2026 Senior Notes shall each be issued initially in the form of one or more permanent global Securities, in registered form substantially

in the form set forth in Exhibit A and Exhibit B hereto, respectively (together, the “Global Securities”), registered in the name of the nominee of The Depository Trust Company, as U.S. Depositary, deposited with the Trustee, as custodian for the Depositary, duly executed by the Company and authenticated by the Trustee as provided in Section 303 of the Indenture. The aggregate principal amount of the Global Securities may from time to time be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depositary or its nominee, in accordance with the instructions given by the Holder thereof, as hereinafter provided.

SECTION 2.3 Section 1101 of the Indenture is hereby deleted in its entirety and replaced by the following Section 1101:

SECTION 1101. Optional Redemption. The Senior Notes will be redeemable, in accordance with this Article Eleven, at any time, at the option of the Company, in whole or from time to time in part, upon not less than 15 nor more than 45 days’ prior notice, on any date on or after January 4, 2022, in the case of the 2022 Senior Notes, and on or after July 4, 2026, in the case of the 2026 Senior Notes, to their maturity at a Redemption Price equal to the sum of 100% of the principal amount thereof and any accrued and unpaid interest, to the Redemption Date (subject to the rights of holders of record on the relevant Regular Record Date that is on or prior to the Redemption Date to receive interest due on the relevant Interest Payment Date). The Company shall transmit notice of any such redemption at least 15 days, but not more than 45 days, before the Redemption Date to each Holder of the Senior Notes to be redeemed.

The Senior Notes will be redeemable, in accordance with this Article Eleven, at any time, at the option of the Company, in whole or from time to time in part, upon not less than 15 nor more than 45 days’ prior notice, on any date prior to January 4, 2022, in the case of the 2022 Senior Notes, and on any date prior to July 4, 2026, in the case of the 2026 Senior Notes, at a Redemption Price equal to the sum of 100% of the principal amount thereof and the relevant Make-Whole Amount and any accrued and unpaid interest, to the Redemption Date (subject to the rights of holders of record on the relevant Regular Record Date that is on or prior to the Redemption Date to receive interest due on the relevant Interest Payment Date). The Make-Whole Amount with respect to such a redemption shall be calculated by an independent investment banking institution of national standing appointed by the Company. If, for purposes of calculating the Make-Whole Amount, the Reinvestment Rate shall not be available as set forth in the definition thereof, the Reinvestment Rate shall be calculated by interpolation or extrapolation of comparable rates selected by the independent investment banking institution.

For purposes of this Section 1101, the term “Make-Whole Amount” means the excess, if any, of (i) the aggregate present value as of the Redemption Date of the principal being redeemed and the amount of interest (exclusive of interest accrued to the Redemption Date) that would have been payable to the applicable Par Call Date if redemption had not been made, determined by discounting, on a semiannual basis, the remaining principal and interest at the respective Reinvestment Rate described below (determined on the third business day preceding the Redemption Date) from the dates on which the principal and interest would have been payable on the applicable Par Call Date, to the Redemption Date, over (ii) the aggregate principal amount of such 2022 Senior Notes or 2026 Senior Notes, as the case may be.

For purposes of this Section 1101, the term “Reinvestment Rate” means (i) the arithmetic mean of the yields under the heading “Week Ending” published in the most recent Federal Reserve Statistical Release H.15 (or any comparable successor publication) under the caption “Treasury Constant Maturities” for the maturity (rounded to the nearest month) corresponding to the remaining life to the applicable Par Call Date, as of the payment date of the principal being redeemed or paid, plus (ii) 0.20%, in the case of the 2022 Senior Notes, or 0.30%, in the case of the 2026 Senior Notes. If no maturity exactly corresponds to the applicable Par Call Date, yields for the two published maturities most closely corresponding to the applicable Par Call Date shall be so calculated and the Reinvestment Rate shall be interpolated or extrapolated, as the case may be, on a straight-line basis, rounding to the nearest month. The most recent Federal Reserve Statistical Release H.15 published prior to the date of determination of the Make-Whole Amount shall be used for purposes of calculating the Reinvestment Rate.

For purposes of this Section 1101, the term “Par Call Date” means January 4, 2022, with respect to the 2022 Senior Notes, and July 4, 2026, with respect to the 2026 Senior Notes.

SECTION 2.4 Section 101 of the Indenture is hereby amended by adding the following definitions, each in appropriate alphabetical order:

“Below Investment Grade Rating Event” with respect to either series of the Senior Notes means that such series of Senior Notes becomes rated below Investment Grade by all of the Rating Agencies on any date from the date of the public notice of an arrangement that results in a Change of Control until the end of the 60-day period following public notice of the occurrence of a Change of Control (which period shall be extended so long as the rating of such series of Senior Notes is under publicly announced consideration for possible downgrade by any of the Rating Agencies); provided that a Below Investment Grade Rating Event otherwise arising by virtue of a particular reduction in rating shall not be deemed to have occurred in respect of a particular Change of Control (and thus shall not be deemed a Below Investment Grade Rating Event for purposes of the definition of Change of Control Repurchase Event hereunder) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the Trustee in writing at its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable Change of Control (whether or not the applicable Change of Control shall have occurred at the time of the Below Investment Grade Rating Event).

“Change of Control” means the occurrence of any of the following:

- (1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the

Company and those of the subsidiaries of the Company, taken as a whole, to any “person” (individually and as that term is used in Section 13(d)(3) and Section 14(d)(2) of the Exchange Act), other than the Company or one of its Affiliates;

- (2) the first day on which a majority of the members of the Board of Directors of the Company are not Continuing Directors;
- (3) the consummation of any transaction or series of related transactions (including, without limitation, any merger or consolidation) the result of which is that any “person” (individually and as that term is used in Section 13(d)(3) and Section 14(d)(2) of the Exchange Act), other than the Company, one of its subsidiaries or Redstone Family Members, becomes the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of the Company, and following such transaction or transactions, Redstone Family Members beneficially own less than 50% of the Voting Stock of the Company, in each case, measured by voting power rather than number of shares; or
- (4) the consummation of a so-called “going private/Rule 13e-3 Transaction” that results in any of the effects described in paragraph (a)(3)(ii) of Rule 13e-3 under the Exchange Act (or any successor provision) with respect to each class of the Company’s common stock, following which Redstone Family Members beneficially own, directly or indirectly, more than 50% of the Voting Stock of the Company, measured by voting power rather than the number of shares.

As used in this definition of “Change of Control,” an “Affiliate” of the Company means any Person directly or indirectly controlling, controlled by or under direct or indirect common control with the Company, or directly or indirectly controlled by a Redstone Family Member, and “Voting Stock,” as applied to stock of any Person, means shares, interests, participations or other equivalents in the equity interest (however designated) in such Person having ordinary voting power for the election of a majority of the directors (or the equivalent) of such Person, other than shares, interests, participations or other equivalents having such power only by reason of the occurrence of a contingency.

“Change of Control Offer” has the meaning assigned in Section 1108.

“Change of Control Price” has the meaning assigned in Section 1108.

“Change of Control Repurchase Event” in respect of any series of Senior Notes means the occurrence of both a Change of Control and a Below Investment Grade Rating Event in respect of such series of Senior Notes.

“Continuing Directors” means, as of any date of determination, any member of the Board of Directors of the Company who:

- (1) was a member of such Board of Directors on the first date that any of the Senior Notes were issued; or

- (2) was nominated for election or elected to the Board of Directors of the Company (i) with the approval of Redstone Family Members representing not less than 50% of the Voting Stock of the Company, measured by voting power rather than number of shares, or (ii) with the approval of a majority of the Continuing Directors who were members of the Board of Directors of the Company at the time of such nomination or election.

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating categories of Moody’s), BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) or BBB- or better by Fitch (or its equivalent under any successor rating categories of Fitch) (or, in each case, if such Rating Agency ceases to rate the relevant series of Senior Notes, as the case may be, for reasons outside of the Company’s control, the equivalent investment grade credit rating from any Rating Agency selected by the Company as a replacement Rating Agency).

“Redstone Family Members” includes only the following persons: (i) Mr. Sumner Redstone, (ii) the estate of Mr. Redstone; (iii) each descendant of Mr. Redstone or spouse or former spouse of Mr. Redstone and their respective estates, guardians, conservators or committees; (iv) any spouse or former spouse of Mr. Redstone; (v) each “Family Controlled Entity” (as defined below); and (vi) the trustees, in their respective capacities as such, of each “Family Controlled Trust” (as defined below). The term “Family Controlled Entity” means (i) any not-for-profit corporation if more than 50% of its board of directors is composed of Redstone Family Members; (ii) any other corporation if more than 50% of the value of its outstanding equity is owned by Redstone Family Members; (iii) any partnership if more than 50% of the value of its partnership interests are owned by Redstone Family Members; and (iv) any limited liability or similar company if more than 50% of the value of the company is owned by Redstone Family Members. The term “Family Controlled Trust” includes certain trusts existing on September 29, 2016 and any other trusts the primary beneficiaries of which are Redstone Family Members, spouses of Redstone Family Members and/or charitable organizations, provided that if the trust is a wholly charitable trust, more than 50% of the trustees of such trust consist of Redstone Family Members.

“Fitch” means Fitch Ratings, Ltd.

“Moody’s” means Moody’s Investors Service, Inc.

“Rating Agency” means:

- (1) each of Moody’s, S&P and Fitch; and
- (2) if any of Moody’s, S&P or Fitch ceases to rate the relevant series of Senior Notes or fails to make a rating of the relevant series of Senior Notes, as the case may be, publicly available for reasons outside of the Company’s control, a “nationally recognized statistical rating organization” as defined in Section 3(a)(62) under the Exchange Act selected by the Company as a replacement agency for any or all of Moody’s, S&P or Fitch, as the case may be.

“S&P” means S&P Global Ratings, a division of S&P Global Inc.

“Substitute Rating Agency” means a “nationally recognized statistical rating organization” as defined in Section 3(a)(62) under the Exchange Act, selected by the Company as a replacement agency for Moody’s or S&P.

SECTION 2.5 The following Section 1108 is hereby added to the Indenture:

SECTION 1108. Change of Control. (a) Upon the occurrence of a Change of Control Repurchase Event in respect of either series of the Senior Notes, the Company shall make an offer to each holder of such series of Senior Notes as to which the Change of Control Repurchase Event has occurred to repurchase all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of such holder’s Senior Notes pursuant to the offer described in this Section 1108 (the “Change of Control Offer”) at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase (the “Change of Control Price”). Within 30 days following any Change of Control Repurchase Event in respect of the applicable Senior Notes or, at the option of the Company, prior to any Change of Control, but after the public announcement of the Change of Control, the Company shall mail a notice to each holder describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase the applicable Senior Notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed. The notice shall, if mailed prior to the date of consummation of the Change of Control, state that the offer to repurchase is conditioned on the Change of Control Repurchase Event occurring on or prior to the payment date specified in the notice.

(b) The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent those laws and regulations are applicable in connection with the repurchase of either series of the Senior Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Repurchase Event provisions of either series of the Senior Notes, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the Change of Control Repurchase Event provisions of such series of the Senior Notes by virtue of such conflict.

(c) On the Change of Control Repurchase Event payment date, the Company shall, to the extent lawful:

- (1) accept for payment all Senior Notes or portions of Senior Notes properly tendered pursuant to the Company’s offer;
- (2) deposit with the paying agent an amount equal to the aggregate purchase price in respect of all Senior Notes or portions of Senior Notes properly tendered; and

- (3) deliver or cause to be delivered to the Trustee the Senior Notes properly accepted, together with an officers' certificate stating the aggregate principal amount of Senior Notes being purchased by the Company.

(d) The Paying Agent shall promptly pay, from funds deposited by the Company for such purpose, to each holder of Senior Notes properly tendered the purchase price for such Senior Notes, and the Trustee shall promptly authenticate and mail (or cause to be transferred by book-entry) to each holder a new Senior Note equal in principal amount to any unpurchased portion of any Senior Notes surrendered.

(e) The Company shall not be required to make an offer to repurchase the Senior Notes subject to any Change of Control Repurchase Event if a third party makes an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Company and such third party purchases all Senior Notes properly tendered and not withdrawn under its offer.

SECTION 2.6 The following Section 305A is hereby added to the Indenture:

SECTION 305A. Book-Entry Provisions for Global Securities. (a) Each Global Security initially shall (i) be registered in the name of the Depositary for such Global Security or the nominee of such Depositary, (ii) be delivered to the Trustee, as custodian for such Depositary, and (iii) bear legends as set forth on the face of the form of the 2022 Senior Note or of the form of the 2026 Senior Note, as applicable.

Members of, or Participants in, the Depositary ("Agent Members") shall have no rights under this Indenture with respect to any Global Security held on their behalf by the Depositary, or the Trustee as its custodian, or under such Global Security, and the Depositary may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices governing the exercise of the rights of a holder of any Security.

(b) Transfers of a Global Security shall be limited to transfers of such Global Security in whole, but not in part, to the Depositary, its successors or their respective nominees. Transfers of interests in one Global Security to parties who will hold the interests through the same Global Security will be effected in the ordinary way in accordance with the rules and operating procedures of the applicable Depositary. The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" of Euroclear and the "General Terms and Conditions of Clearstream" and "Customer Handbook" of Clearstream shall be applicable to interests in the Global Securities that are held by Agent Members through Euroclear and Clearstream.

(c) Any beneficial interest in one of the Global Securities that is transferred to a person who takes delivery in the form of an interest in another Global Security will, upon transfer, cease to be an interest in such Global Security and become an interest in such other Global Security and, accordingly, will thereafter be subject to all transfer restrictions, if any, and other procedures applicable to beneficial interests in such other Global Security for so long as it remains such an interest.

(d) In connection with any transfer of a portion of the interests in a Global Security to beneficial owners pursuant to paragraph (c) of this Section 305A, the Registrar shall reflect on its books and records the date and a decrease in the principal amount of such Global Security in an amount equal to the principal amount of the interest in such Global Security to be transferred.

(e) In connection with the transfer of the Global Securities, in whole, to beneficial owners pursuant to paragraph (b) of this Section 305A, the Global Securities shall be deemed to be surrendered to the Trustee for cancellation.

(f) The registered holder of a Global Security may grant proxies and otherwise authorize any person, including Agent Members and persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Senior Notes.

(g) The Senior Notes are initially solely issuable as Global Securities. Registered Securities shall be physically transferred to all beneficial owners in definitive form in exchange for their beneficial interests in a Global Security, if the Depositary with respect to such Global Securities notifies the Company that it is unwilling or unable to continue as Depositary for such Global Security, as the case may be, and a successor Depositary is not appointed by the Company within 90 days of such notice.

(h) All Senior Notes issued upon any transfer or exchange of Senior Notes shall be valid, legally enforceable obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Senior Notes surrendered upon such transfer or exchange.

SECTION 2.7 Section 106 of the Indenture is hereby amended by inserting immediately following the words, “at his address as it appears in the Security Register”, the following: “or in accordance with the procedures of the applicable Depositary, if any”.

SECTION 2.8 The first paragraph of Section 1103 of the Indenture is hereby amended and restated as follows:

SECTION 1103. Selection by Trustee of Securities to Be Redeemed. If less than all the Securities of any series are to be redeemed, the particular Securities to be redeemed shall be selected not more than 60 days prior to the Redemption Date in accordance with the procedures of the Depositary or by the Trustee, from the Outstanding Securities of such series not previously called for redemption, by such method as the Trustee shall deem appropriate; provided that such method complies with the rules of any

national securities exchange or quotation system on which the Securities are then listed, and which may provide for the selection for redemption of portions of the principal of Securities of such series; provided, however, that no such partial redemption shall reduce the portion of the principal amount of a Security not redeemed to less than the minimum authorized denomination for Securities of such series established pursuant to Section 301.

SECTION 2.9 The following Section 307A is hereby added to the Indenture:

SECTION 307A. Interest Rate Adjustment. (a) The interest rate payable on the Senior Notes of each series shall be subject to adjustments from time to time if either Moody's or S&P or, if either Moody's or S&P ceases to rate the Senior Notes of that series or fails to make a rating of the Senior Notes of that series publicly available for reasons outside of the Company's control, a Substitute Rating Agency, downgrades (or subsequently upgrades) the credit rating assigned to the Senior Notes of that series in the manner set forth in this Section 307A.

(b) If the rating from Moody's (or any Substitute Rating Agency therefor) of the Senior Notes of a series is decreased to a rating set forth in the immediately following table, the interest rate on the Senior Notes of that series shall increase such that it will equal the interest rate payable on the Senior Notes of that series on the date of the Nineteenth Supplemental Indenture plus the percentage set forth opposite the ratings from the table below plus any applicable percentage from clause (c) below:

Moody's Rating*	Percentage
Ba1	0.25%
Ba2	0.50%
Ba3	0.75%
B1 or below	1.00%

* Including the equivalent ratings, in either case of any Substitute Rating Agency or under any successor rating categories of Moody's.

(c) If the rating from S&P (or any Substitute Rating Agency therefor) of the Senior Notes of a series is decreased to a rating set forth in the immediately following table, the interest rate on the Senior Notes of that series will increase such that it will equal the interest rate payable on the Senior Notes of that series on the date of the Nineteenth Supplemental Indenture plus the percentage set forth opposite the ratings from the table below plus any applicable percentage from clause (b) above:

S&P Rating*	Percentage
BB+	0.25%
BB	0.50%
BB-	0.75%
B+ or below	1.00%

* Including the equivalent ratings, in either case of any Substitute Rating Agency or under any successor rating categories of S&P.

(d) Notwithstanding the preceding clauses (a), (b) and (c) of this Section 307A, if at any time the interest rate on the Senior Notes of a series has been adjusted upward and either Moody's or S&P (or, in either case, a Substitute Rating Agency therefor), as the case may be, subsequently increases its rating of the Senior Notes of that series to any of the threshold ratings set forth in the tables above in clauses (b) and (c), the interest rate on the Senior Notes of that series shall be decreased such that the interest rate for the Senior Notes of that series equals the interest rate payable on the Senior Notes of that series on the date of the Nineteenth Supplemental Indenture plus the percentages set forth opposite the ratings from the tables in clauses (b) and (c) above in effect immediately following the increase in rating. If Moody's (or any Substitute Rating Agency therefor) subsequently increases its rating of the Senior Notes of a series to Baa3 or higher (or its respective equivalent, in either case of any Substitute Rating Agency or under any successor rating categories of Moody's), and S&P (or any Substitute Rating Agency therefor) increases its rating to BBB- or higher (or its respective equivalent, in either case of any Substitute Rating Agency or under any successor rating categories of S&P), the interest rate on the Senior Notes of that series shall be decreased to the interest rate payable on the Senior Notes of that series on the date of the Nineteenth Supplemental Indenture.

(e) The interest rates on the Senior Notes of each series shall permanently cease to be subject to any adjustment pursuant to this Section 307A (notwithstanding any subsequent decrease in the ratings by either or both of Moody's and S&P, or, in either case, a Substitute Rating Agency therefor) if the Senior Notes of that series become rated Baa1 and BBB+ (or the equivalent of either such rating, in either case of any Substitute Rating Agency or under any successor rating categories of Moody's or S&P, as the case may be) or higher by Moody's and S&P (or, in either case, a Substitute Rating Agency therefor), respectively (or one of these ratings if the Senior Notes are only rated by one rating agency).

(f) Each adjustment required by any decrease or increase in a rating set forth in clauses (a) to (e) above (or an equivalent rating, in either case of any Substitute Rating Agency or under any successor rating categories of Moody's or S&P, as the case may be), whether occasioned by the action of Moody's or S&P (or, in either case, a Substitute Rating Agency therefor), shall be made independent of any and all other adjustments; *provided, however*, in no event shall (1) the interest rate for the Senior Notes of a series be reduced to below the interest rate payable on the Senior Notes of that series on the date of the Nineteenth Supplemental Indenture or (2) the total increase in the interest rate on the Senior Notes of a series exceed 2.00% above the interest rate payable on the Senior Notes of that series on the date of the Nineteenth Supplemental Indenture.

(g) Except as provided in this clause (g) and clause (h) below, no adjustments in the interest rate of the Senior Notes of a series shall be made solely as a result of a rating agency ceasing to provide a rating of such series of Senior Notes. If at any time fewer than two rating agencies provide a rating of the Senior Notes of a series for any reason beyond the Company's control, the Company shall use its commercially reasonable efforts to obtain a rating of such series of Senior Notes from a Substitute Rating Agency, to the extent one exists, and if a Substitute Rating Agency exists, for purposes of determining any increase or decrease in the interest rate on the Senior Notes of a series pursuant to the tables in clauses (b) and (c) above:

- (i) such Substitute Rating Agency shall be substituted for the last rating agency to provide a rating of such series of Senior Notes, but which has since ceased to provide such rating;

- (ii) the relative rating scale used by such Substitute Rating Agency to assign ratings to senior unsecured debt shall be determined in good faith by an independent investment banking institution of national standing appointed by the Company and, for purposes of determining the applicable ratings included in the applicable table in clauses (b) and (c) above with respect to such Substitute Rating Agency, such ratings shall be deemed to be the equivalent ratings used by Moody's or S&P, as applicable, in such table; and
- (iii) the interest rate on the Senior Notes of such series shall increase or decrease, as the case may be, such that the interest rate equals the interest rate payable on the Senior Notes of such series on the date of the Nineteenth Supplemental Indenture plus the appropriate percentage, if any, set forth opposite the rating from such Substitute Rating Agency in the applicable table in clauses (b) and (c) above (taking into account the provisions of clause (ii) above) (plus any applicable percentage resulting from a decreased rating by the other rating agency).

(h) For so long as only one rating agency provides a rating of the Senior Notes of a series, any subsequent increase or decrease in the interest rate of such series of Senior Notes necessitated by a reduction or increase in the rating by the rating agency providing the rating shall be twice the percentage set forth in the applicable table in clauses (b) and (c) above. For so long as none of Moody's, S&P or a Substitute Rating Agency provides a rating of the Senior Notes of a series, the interest rate on the Senior Notes of such series shall increase to, or remain at, as the case may be, 2.00% above the interest rate payable on the Senior Notes of such series on the date of the Nineteenth Supplemental Indenture. If Moody's or S&P either ceases to rate the Senior Notes of a series for reasons within the Company's control or ceases to make a rating of the Senior Notes of such series publicly available for reasons within the Company's control, the Company shall not be entitled to obtain a rating from a Substitute Rating Agency and the increase or decrease in the interest rate of the Senior Notes of such series shall be determined in the manner set forth in clauses (a) to (g) of this Section 307A as if either only one or no rating agency provides a rating of the Senior Notes of such series.

(i) Any interest rate increase or decrease described in clauses (a) to (h) above shall take effect from the first day of the interest period commencing after the date on which a rating change occurs that requires an adjustment in the interest rate. If Moody's or S&P (or, in either case, a Substitute Rating Agency therefor) changes its rating of the Senior Notes of a series more than once during any particular interest period, the last change by such agency shall control for purposes of any interest rate increase or decrease with respect to the Senior Notes of such series described in clauses (a) to (h) above relating to such rating agency's action.

(j) If the interest rate payable on the Senior Notes of a series is increased as described in clauses (a) to (i) above, the term “interest,” as used with respect to the Senior Notes of such series, shall be deemed to include any such additional interest unless the context otherwise requires.

(k) The Company shall promptly provide the Trustee with written notice of any increase or decrease in the interest rate payable on any series of Senior Notes pursuant to this Section 307A.

SECTION 3. THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN THIS NINETEENTH SUPPLEMENTAL INDENTURE.

SECTION 4. This Nineteenth Supplemental Indenture may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but such counterparts shall together constitute but one and the same instrument.

SECTION 5. Except as herein amended with respect to the Senior Notes, all applicable terms, conditions and provisions of the Indenture, as supplemented, shall continue in full force and effect and shall remain binding and enforceable in accordance with their respective terms.

SECTION 6. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture. The recitals and statements herein are deemed to be those of the Company and not of the Trustee.

IN WITNESS WHEREOF, the parties have caused this Nineteenth Supplemental Indenture to be duly executed,
all as of the day and year first written above.

VIACOM INC.

By: /s/ George S. Nelson
Name: George S. Nelson
Title: Senior Vice President
and Treasurer

[Signature Page to Nineteenth Supplemental Indenture]

By: /s/ Laurence J. O'Brien
Name: Laurence J. O'Brien
Title: Vice President

[Signature Page to Nineteenth Supplemental Indenture]

EXHIBIT A TO NINETEENTH SUPPLEMENTAL INDENTURE

Each Global Security shall bear the following legend: Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the Company (as defined below) or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Any Global Security issued hereunder shall bear a legend in substantially the following form: This Security is a Global Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depositary or a nominee of the Depositary. This Security is exchangeable for Securities registered in the name of a person other than the Depositary or its nominee only in the limited circumstances described in the Indenture, and may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such a successor Depositary.

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CUSIP: 92553P BA9

Viacom Inc., a Delaware corporation (herein called the “Company,” which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of \$ on February 4, 2022 at the office or agency of the Company referred to below, and to pay interest thereon in arrears on February 4, 2017 and semiannually thereafter, on February 4 and August 4 in each year, from October 4, 2016, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate of 2.250% per annum, subject to adjustment as provided in Section 307A of the Indenture, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid, in immediately available funds, to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the January 20 or July 20, as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and such defaulted interest, shall be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to the Holder of this Security not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Payment of the principal of and interest on this Security will be made at the Corporate Trust Office of the Trustee or such other office or agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that each installment of interest and principal on this Security may at the Company’s option be paid in immediately available funds by transfer to an account maintained by the payee located in the United States.

The statements set forth in the restrictive legends above are an integral part of the terms of this Security and by acceptance hereof each holder of this Security agrees to be subject to and bound by the terms and provisions set forth in such legend.

This Security is one of a duly authorized issue of securities of the Company (herein called the “Securities”), unlimited in aggregate principal amount, issued and to be issued in one or more series under an indenture dated as of April 12, 2006 between the Company and The Bank of New York Mellon, as trustee (herein called the “Trustee,” which term includes any successor trustee under the Indenture), as supplemented from time to time and as further supplemented by

the Nineteenth Supplemental Indenture dated as of October 4, 2016 between the Company and the Trustee (as so supplemented, the “Indenture”), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of a series designated as 2.250% Senior Notes due 2022, initially limited in aggregate principal amount to \$400,000,000. This Security is a global Security representing \$[] of the Securities. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

INCLUDE IF SECURITY IS A GLOBAL SECURITY: This Security is a “book-entry” Security and is being registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), a clearing agency. Subject to the terms of the Indenture, this Security will be held by a clearing agency or its nominee, and beneficial interest will be held by beneficial owners through the book-entry facilities of such clearing agency or its nominee in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. As long as this Security is registered in the name of DTC or its nominee, the Trustee will make payments of principal of and interest on this Security by wire transfer of immediately available funds to DTC or its nominee. Notwithstanding the above, the final payment on this Security will be made after due notice by the Trustee of the pendency of such payment and only upon presentation and surrender of this Security at its principal corporate trust office or such other offices or agencies appointed by the Trustee for that purpose and such other locations provided in the Indenture.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Securities of this series are not subject to any sinking fund and are subject to redemption prior to maturity as set forth below.

The Securities of this series will be redeemable at any time, at the option of the Company, in whole or in part, upon not less than 15 nor more than 45 days’ prior notice, on any date prior to January 4, 2022 at a Redemption Price equal to the sum of 100% of the principal amount thereof and the Make-Whole Amount and any accrued and unpaid interest, to the Redemption Date (subject to the rights of holders of record on the relevant Regular Record Date that is on or prior to the Redemption Date to receive interest due on the relevant Interest Payment Date).

The Securities of this series will be redeemable at any time, at the option of the Company, in whole or in part, upon not less than 15 nor more than 45 days’ prior notice, on any date on or after January 4, 2022 to their maturity at a Redemption Price equal to the sum of 100% of the principal amount thereof and any accrued and unpaid interest, to the Redemption Date (subject to the rights of holders of record on the relevant Regular Record Date that is on or prior to the Redemption Date to receive interest due on the relevant Interest Payment Date).

In the case of any partial redemption, selection of the Securities of this series for redemption will be made in accordance with the procedures of the Depositary or by the Trustee by such method as the Trustee in its sole discretion deems appropriate; provided that no Securities of this series of \$2,000 in principal amount or less shall be redeemed in part. If any Security is to be redeemed in part only, the notice of redemption relating to such Security shall state the portion of the principal amount thereof to be redeemed. A new Security in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Security.

INCLUDE IF SECURITY IS A GLOBAL SECURITY: In the event of a deposit or withdrawal of an interest in this Security, including an exchange, transfer, repurchase or conversion of this Security in part only, the Trustee, as custodian of the Depositary, shall make an adjustment on its records to reflect such deposit or withdrawal in accordance with the rules and procedures of the Depositary.

The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company on this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected thereby. The Indenture also contains provisions permitting the Holders of not less than specified percentages in aggregate principal amount of the Outstanding Securities of each series, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

As set forth in, and subject to, the provisions of the Indenture, no Holder of any Security of this series will have any right to institute any proceeding with respect to the Indenture or for any remedy thereunder, unless such Holder shall have previously given to the Trustee written notice of a continuing Event of Default with respect to this series, the Holders of not less than 25% in principal amount of the Outstanding Securities of this series shall have made written request to, and offered indemnity reasonably satisfactory to, the Trustee to institute such proceeding as trustee, and the Trustee shall not have received from the Holders of a majority in principal amount of the Outstanding Securities of this series a direction inconsistent with such request and shall have failed to institute such proceeding within 60 days; *provided, however*, that such limitations do not apply to a suit instituted by the Holder hereof for the enforcement of payment of the principal of or interest on this Security on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Security at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company maintained for such purpose in New York, New York or at such other office or agency as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series of authorized denominations and for the same aggregate principal amount will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

If at any time, a Depositary is unwilling or unable to continue as Depositary and a successor Depositary is not appointed by the Company within 90 days, then the Company will execute and the Trustee will authenticate and deliver Securities in definitive registered form, in authorized denominations, and in an aggregate principal amount equal to the principal amount of this Security in exchange for this Security. Such Securities in definitive registered form shall be registered in such names and issued in such authorized denominations as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the Persons in whose names such Securities are so registered.

Unless the certificate of authentication hereon has been duly executed by or on behalf of The Bank of New York Mellon, the Trustee under the Indenture, or its successor thereunder, by the manual or facsimile signature of one of its authorized officers, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: October 4, 2016

VIACOM INC.
as Issuer

By: _____
Name:
Title:

A-6

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of a series referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON,
as Trustee

By: _____

Authorized Signatory

Dated: October 4, 2016

A-7

EXHIBIT B TO NINETEENTH SUPPLEMENTAL INDENTURE

Each Global Security shall bear the following legend: Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the Company (as defined below) or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Any Global Security issued hereunder shall bear a legend in substantially the following form: This Security is a Global Security within the meaning of the Indenture hereinafter referred to and is registered in the name of the Depositary or a nominee of the Depositary. This Security is exchangeable for Securities registered in the name of a person other than the Depositary or its nominee only in the limited circumstances described in the Indenture, and may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such a successor Depositary.

No.

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CUSIP: 92553P BB7

Viacom Inc., a Delaware corporation (herein called the “Company,” which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of \$ on October 4, 2026 at the office or agency of the Company referred to below, and to pay interest thereon in arrears on April 4, 2017 and semiannually thereafter, on April 4 and October 4 in each year, from October 4, 2016, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate of 3.450% per annum, subject to adjustment as provided in Section 307A of the Indenture, until the principal hereof is paid or duly provided for. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid, in immediately available funds, to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the March 20 or September 19, as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date, and such defaulted interest, shall be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to the Holder of this Security not less than 10 days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Payment of the principal of and interest on this Security will be made at the Corporate Trust Office of the Trustee or such other office or agency of the Company as may be designated for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that each installment of interest and principal on this Security may at the Company’s option be paid in immediately available funds by transfer to an account maintained by the payee located in the United States.

The statements set forth in the restrictive legends above are an integral part of the terms of this Security and by acceptance hereof each holder of this Security agrees to be subject to and bound by the terms and provisions set forth in such legend.

This Security is one of a duly authorized issue of securities of the Company (herein called the “Securities”), unlimited in aggregate principal amount, issued and to be issued in one or more series under an indenture dated as of April 12, 2006 between the Company and The Bank of New York Mellon, as trustee (herein called the “Trustee,” which term includes any successor trustee under the Indenture), as supplemented from time to time and as further supplemented by the Nineteenth Supplemental Indenture dated as of October 4, 2016 between the Company and the

Trustee (as so supplemented, the “Indenture”), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of a series designated as 3.450% Senior Notes due 2026, initially limited in aggregate principal amount to \$900,000,000. This Security is a global Security representing \$[] of the Securities. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

INCLUDE IF SECURITY IS A GLOBAL SECURITY: This Security is a “book-entry” Security and is being registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), a clearing agency. Subject to the terms of the Indenture, this Security will be held by a clearing agency or its nominee, and beneficial interest will be held by beneficial owners through the book-entry facilities of such clearing agency or its nominee in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. As long as this Security is registered in the name of DTC or its nominee, the Trustee will make payments of principal of and interest on this Security by wire transfer of immediately available funds to DTC or its nominee. Notwithstanding the above, the final payment on this Security will be made after due notice by the Trustee of the pendency of such payment and only upon presentation and surrender of this Security at its principal corporate trust office or such other offices or agencies appointed by the Trustee for that purpose and such other locations provided in the Indenture.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Securities of this series are not subject to any sinking fund and are subject to redemption prior to maturity as set forth below.

The Securities of this series will be redeemable at any time, at the option of the Company, in whole or in part, upon not less than 15 nor more than 45 days’ prior notice, on any date prior to July 4, 2026 at a Redemption Price equal to the sum of 100% of the principal amount thereof and the Make-Whole Amount and any accrued and unpaid interest, to the Redemption Date (subject to the rights of holders of record on the relevant Regular Record Date that is on or prior to the Redemption Date to receive interest due on the relevant Interest Payment Date).

The Securities of this series will be redeemable at any time, at the option of the Company, in whole or in part, upon not less than 15 nor more than 45 days’ prior notice, on any date on or after July 4, 2026 to their maturity at a Redemption Price equal to the sum of 100% of the principal amount thereof and any accrued and unpaid interest, to the Redemption Date (subject to the rights of holders of record on the relevant Regular Record Date that is on or prior to the Redemption Date to receive interest due on the relevant Interest Payment Date).

In the case of any partial redemption, selection of the Securities of this series for redemption will be made in accordance with the procedures of the Depository or by the Trustee

by such method as the Trustee in its sole discretion deems appropriate; provided that no Securities of this series of \$2,000 in principal amount or less shall be redeemed in part. If any Security is to be redeemed in part only, the notice of redemption relating to such Security shall state the portion of the principal amount thereof to be redeemed. A new Security in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Security.

INCLUDE IF SECURITY IS A GLOBAL SECURITY: In the event of a deposit or withdrawal of an interest in this Security, including an exchange, transfer, repurchase or conversion of this Security in part only, the Trustee, as custodian of the Depositary, shall make an adjustment on its records to reflect such deposit or withdrawal in accordance with the rules and procedures of the Depositary.

The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company on this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected thereby. The Indenture also contains provisions permitting the Holders of not less than specified percentages in aggregate principal amount of the Outstanding Securities of each series, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

As set forth in, and subject to, the provisions of the Indenture, no Holder of any Security of this series will have any right to institute any proceeding with respect to the Indenture or for any remedy thereunder, unless such Holder shall have previously given to the Trustee written notice of a continuing Event of Default with respect to this series, the Holders of not less than 25% in principal amount of the Outstanding Securities of this series shall have made written request to, and offered indemnity reasonably satisfactory to, the Trustee to institute such proceeding as trustee, and the Trustee shall not have received from the Holders of a majority in principal amount of the Outstanding Securities of this series a direction inconsistent with such request and shall have failed to institute such proceeding within 60 days; *provided, however*, that such limitations do not apply to a suit instituted by the Holder hereof for the enforcement of payment of the principal of or interest on this Security on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Security at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company maintained for such purpose in New York, New York or at such other office or agency as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series of authorized denominations and for the same aggregate principal amount will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the absolute owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

If at any time, a Depositary is unwilling or unable to continue as Depositary and a successor Depositary is not appointed by the Company within 90 days, then the Company will execute and the Trustee will authenticate and deliver Securities in definitive registered form, in authorized denominations, and in an aggregate principal amount equal to the principal amount of this Security in exchange for this Security. Such Securities in definitive registered form shall be registered in such names and issued in such authorized denominations as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the Persons in whose names such Securities are so registered.

Unless the certificate of authentication hereon has been duly executed by or on behalf of The Bank of New York Mellon, the Trustee under the Indenture, or its successor thereunder, by the manual or facsimile signature of one of its authorized officers, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: October 4, 2016

VIACOM INC.
as Issuer

By: _____
Name:
Title:

B-6

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of a series referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON,
as Trustee

By: _____

Authorized Signatory

Dated: October 4, 2016

B-7

SHEARMAN & STERLING^{LLP}

599 LEXINGTON AVENUE | NEW YORK | NY | 10022-6069

WWW.SHEARMAN.COM | T +1.212.848.4000 | F +1.212.848.7179

October 4, 2016

The Board of Directors
 Viacom Inc.
 1515 Broadway
 New York, New York 10036

Viacom Inc.

\$400,000,000 2.250% Senior Notes due 2022
\$900,000,000 3.450% Senior Notes due 2026

Ladies and Gentlemen:

We have acted as counsel to Viacom Inc., a Delaware corporation (the “Company”), in connection with the issuance and sale by the Company of \$400,000,000 aggregate principal amount of the Company’s 2.250% Senior Notes due 2022 (the “2022 Senior Notes”) and \$900,000,000 aggregate principal amount of the Company’s 3.450% Senior Notes due 2026 (the “2026 Senior Notes” and, together with the 2022 Senior Notes, the “Securities”) pursuant to the Underwriting Agreement, dated September 29, 2016 (the “Underwriting Agreement”), among the Company and the Underwriters named therein. The Securities are to be issued as separate series from each other under an indenture, dated as of April 12, 2006 (the “Base Indenture”), between the Company and The Bank of New York Mellon, as trustee (the “Trustee”), as supplemented from time to time and as further supplemented by the Nineteenth supplemental indenture, dated as of October 4, 2016 (the “Nineteenth Supplemental Indenture,” and, together with such other supplements from time to time and the Base Indenture, the “Indenture”).

In that connection, we have reviewed originals or copies of the following documents:

- (a) The Underwriting Agreement;
- (b) The Indenture; and

ABU DHABI | BEIJING | BRUSSELS | DUBAI | FRANKFURT | HONG KONG | LONDON | MENLO PARK | MILAN | NEW YORK | PARIS | ROME | SAN FRANCISCO | SÃO PAULO | SAUDI ARABIA* | SHANGHAI | SINGAPORE | TOKYO | TORONTO | WASHINGTON, DC

SHEARMAN & STERLING LLP IS A LIMITED LIABILITY PARTNERSHIP ORGANIZED IN THE UNITED STATES UNDER THE LAWS OF THE STATE OF DELAWARE, WHICH LAWS LIMIT THE PERSONAL LIABILITY OF PARTNERS.
 *DR. SULTAN ALMASOUD & PARTNERS IN ASSOCIATION WITH SHEARMAN & STERLING LLP

- (c) The Securities in global form as executed by the Company.

The documents described in the foregoing clauses (a) through (c) are collectively referred to herein as the “Opinion Documents.”

In our review of the Opinion Documents and other documents, we have assumed:

- (a) The genuineness of all signatures.
- (b) The authenticity of the originals of the documents submitted to us.
- (c) The conformity to authentic originals of any documents submitted to us as copies.
- (d) As to matters of fact, the truthfulness of the representations made in the Underwriting Agreement and the other Opinion Documents and in certificates of public officials and officers of the Company.
- (e) That each of the Opinion Documents is the legal, valid and binding obligation of each party thereto, other than the Company, enforceable against each such party in accordance with its terms.
- (f) That the execution, delivery and performance by the Company of the Opinion Documents to which it is a party do not:
 - (A) except with respect to Generally Applicable Law, violate any law, rule or regulation applicable to it; or
 - (B) result in any conflict with or breach of any agreement or document binding on it.
- (g) That, except with respect to Generally Applicable Law, no authorization, approval, consent or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery or performance by the Company of any Opinion Document to which it is a party or, if any such authorization, approval, consent, action, notice or filing is required, it has been duly obtained, taken, given or made and is in full force and effect.

We have not independently established the validity of the foregoing assumptions.

“Generally Applicable Law” means the federal law of the United States of America, and the law of the State of New York (including in each case the rules or regulations promulgated thereunder or pursuant thereto), that a New York lawyer exercising customary professional diligence would reasonably be expected to recognize as being applicable to the Company, the Opinion Documents or the transactions governed by the Opinion Documents, and for purposes of assumption paragraphs (f) and (g) above and our opinion below, the General Corporation Law of the State of Delaware. Without limiting the generality of the foregoing

definition of Generally Applicable Law, the term “Generally Applicable Law” does not include any law, rule or regulation that is applicable to the Company, the Opinion Documents or such transactions solely because such law, rule or regulation is part of a regulatory regime applicable to any party to any of the Opinion Documents or any of its affiliates due to the specific assets or business of such party or such affiliate.

Based upon the foregoing and upon such other investigation as we have deemed necessary and subject to the qualifications set forth below, we are of the opinion that the Securities have been duly authorized and executed by the Company and, when authenticated by the Trustee in accordance with the Indenture and delivered and paid for as provided in the Underwriting Agreement, the Securities will be legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and entitled to the benefits of the Indenture.

Our opinion expressed above is subject to the effect of (a) any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors’ rights generally (including without limitation all laws relating to fraudulent transfers) and (b) general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

Our opinion is limited to Generally Applicable Law, and we do not express any opinion herein concerning any other law.

This opinion letter is rendered to you in connection with the transactions contemplated by the Opinion Documents.

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 and which might affect the opinions expressed herein.

We hereby consent to the filing of this opinion letter as an exhibit to the Current Report on Form 8-K dated the date hereof filed by the Company and incorporated by reference into the Registration Statement on Form S-3ASR (File No. 333-207648) filed by the Company to effect the registration of the Securities under the Securities Act of 1933, as amended (the “Securities Act”), and to the use of our name under the heading “Legal Matters” in the prospectus constituting a part of such Registration Statement. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Shearman & Sterling LLP

STG/BDB/DY
LLJ