

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>SALERNO FREDERIC V</u>			2. Issuer Name and Ticker or Trading Symbol <u>VIACOM INC</u> [<u>VIA</u> , <u>VIAB</u>]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last) (First) (Middle) <u>1515 BROADWAY</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>08/11/2003</u>					
(Street) <u>NEW YORK NY 10036</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person					

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B common stock	08/11/2003		M		10,000	A ⁽¹⁾	\$18.375	20,000	D ⁽²⁾	
Class B common stock	08/11/2003		M		3,000	A ⁽¹⁾	\$18.9375	23,000	D ⁽²⁾	
Class B common stock	08/11/2003		M		3,000	A ⁽¹⁾	\$25.25	26,000	D ⁽²⁾	
Class B common stock	08/11/2003		M		3,000	A ⁽¹⁾	\$17.5	29,000	D ⁽²⁾	
Class B common stock	08/11/2003		M		3,000	A ⁽¹⁾	\$15.25	32,000	D ⁽²⁾	
Class B common stock	08/11/2003		M		3,000	A ⁽¹⁾	\$34.25	35,000	D ⁽²⁾	
Class B common stock	08/11/2003		J ⁽¹⁾		25,000	D	\$0 ⁽¹⁾	10,000	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Director Stock Option (right to buy) ⁽³⁾	\$18.375	08/11/2003		M		10,000	01/27/1995	01/27/2004	Class B common stock	10,000	\$0	0	D ⁽⁵⁾	
Director Stock Option (right to buy) ⁽⁴⁾	\$18.9375	08/11/2003		M		3,000	11/08/1995	11/08/2004	Class B common stock	3,000	\$0	0	D ⁽⁵⁾	
Director Stock Option (right to buy) ⁽⁴⁾	\$25.25	08/11/2003		M		3,000	08/01/1996	08/01/2005	Class B common stock	3,000	\$0	0	D ⁽⁵⁾	
Director Stock Option (right to buy) ⁽⁴⁾	\$17.5	08/11/2003		M		3,000	08/01/1997	08/01/2006	Class B common stock	3,000	\$0	0	D ⁽⁵⁾	
Director Stock Option (right to buy) ⁽⁴⁾	\$15.25	08/11/2003		M		3,000	08/01/1998	08/01/2007	Class B common stock	3,000	\$0	0	D ⁽⁵⁾	
Director Stock Option (right to buy) ⁽⁴⁾	\$34.25	08/11/2003		M		3,000	08/01/1999	08/01/2008	Class B common stock	3,000	\$0	0	D ⁽⁵⁾	

Explanation of Responses:

- 1. These shares were issued in connection with the exercise of director stock options that were granted to the Reporting Person while he represented Verizon Communications Inc. (as successor to Bell Atlantic Corporation and, previously, NYNEX Corporation) on the Viacom Board of Directors. Those options were expressly held for the benefit of Verizon to whom these shares were delivered upon exercise. The Reporting Person disclaims beneficial ownership of these shares.
- 2. Comprised of (i) 10,000 shares previously owned by the Reporting Person and (ii) shares resulting from the 8/11/2003 exercise of several options held for the benefit of Verizon reported on this Form 4.
- 3. Right to buy under Issuer's Stock Option Plan for Outside Directors, held for the benefit of Verizon.
- 4. Right to buy under Issuer's 1994 Stock Option Plan for Outside Directors, held for the benefit of Verizon.
- 5. Since these options were expressly held for the benefit of Verizon, the underlying shares were delivered to Verizon upon exercise. The Reporting Person disclaims beneficial ownership of the options and the shares of common stock acquired upon exercise of the options.

Remarks:

/s/ Salerno, Frederic V.
** Signature of Reporting Person

08/13/2003
Date

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

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

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.