

Viacom Inc.  
Form 8-K  
December 08, 2008

**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): **December 4, 2008**

**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.):

- 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 2 Financial Information**

**Item 2.05 Costs Associated with Exit or Disposal Activities.**

On December 4, 2008, Viacom Inc. ( Viacom or the Company ) announced restructuring plans to reduce its workforce across divisions by approximately 850 positions and write-down certain programming and other assets. These steps are being taken in response to current economic conditions in order to better align the Company s organization and cost structure. Viacom also announced that it is suspending salary increases for its senior level management for 2009.

The restructuring is expected to result in an aggregate pre-tax charge of \$400 \$450 million, or \$0.42 to \$0.48 per diluted share, in the fourth quarter of 2008. Of this amount, approximately \$75 \$90 million relates to severance in connection with the workforce reductions. The remainder relates to the write-down of programming and other assets. The Company estimates that less than 50% of the restructuring charge will involve future cash payments.

**Section 7 Regulation FD**

**Item 7.01 Regulation FD Disclosure.**

The Company expects to realize pre-tax savings of \$200 \$250 million in 2009 as a result of the restructuring.

A copy of the press release is furnished herewith as Exhibit 99.

**Section 9 Financial Statements and Exhibits**

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following exhibit is furnished as part of this Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99	Press release of Viacom Inc. dated December 4, 2008.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**VIACOM INC.**

By: /s/ Michael D. Fricklas

Name: Michael D. Fricklas

Title: Executive Vice President, General Counsel and Secretary

Date: December 8, 2008

**Exhibit Index**

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