

REDSTONE SUMNER M
Form SC 13G/A
February 15, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No 2)*

VIACOM INC.

(Name of Issuer)

Class A Common Stock, par value \$0.001 per share

(Title of Class of Securities)

92553P102

(CUSIP Number)

December 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- | | |
|-----------------------|---------------|
| <input type="radio"/> | Rule 13d-1(b) |
| <input type="radio"/> | Rule 13d-1(c) |
| <input type="radio"/> | Rule 13d-1(d) |

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act

but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 92553P102

SCHEDULE 13G

Page 2 of 7 Pages

NAME OF REPORTING PERSONS

1 NAI Entertainment Holdings LLC
I.R.S. Identification No. 27-344875

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
2 Instructions)

(a)
(b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

5 NUMBER OF SHARES
14,329,561

SHARED VOTING POWER

6 BENEFICIALLY OWNED BY EACH
0

SOLE DISPOSITIVE POWER

7 WITH 14,329,561

SHARED DISPOSITIVE POWER

8 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 14,329,561

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
10 CERTAIN SHARES (See Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 27.8%

TYPE OF REPORTING PERSON (See Instructions)

12 CO

CUSIP No. 92553P102

SCHEDULE 13G

Page 3 of 7 Pages

NAME OF REPORTING PERSONS

1 NAIRI, Inc.
I.R.S. Identification No. 04-3446887

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

5

0

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 0

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 0%

TYPE OF REPORTING PERSON (See Instructions)

12 CO

CUSIP No. 92553P102

SCHEDULE 13G

Page 4 of 7 Pages

NAME OF REPORTING PERSONS

1 National Amusements, Inc.
I.R.S. Identification No. 04-2261332

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Maryland

SOLE VOTING POWER

5

41,084,282*

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

41,084,282*

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 41,084,282*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 79.6%

TYPE OF REPORTING PERSON (See Instructions)

12 CO

* Includes shares owned by NAI Entertainment Holdings LLC.

CUSIP No. 92553P102

SCHEDULE 13G

Page 5 of 7 Pages

NAME OF REPORTING PERSONS

1

Sumner M. Redstone

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

- (a)
- (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

41,084,322*

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

41,084,322*

WITH

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

41,084,322*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

79.6%

TYPE OF REPORTING PERSON (See Instructions)

12

IN

* Includes shares owned by NAI Entertainment Holdings LLC and National Amusements, Inc.

The Schedule 13G previously filed by the undersigned with respect to the Class A Common Stock, par value \$0.001 per share (the "Class A Common Stock"), of Viacom Inc. is hereby amended as follows:

Item 2.

Item 2(a) is hereby amended and restated in its entirety as follows:

Name of Person Filing: This Statement is being jointly filed by NAIRI, Inc. ("NAIRI"), National Amusements, Inc, ("NAI"), NAI Entertainment Holdings LLC ("NAI EH") and Sumner M. Redstone. NAIRI and NAI EH are wholly owned direct subsidiaries of NAI. Mr. Redstone is the Chairman and Chief Executive Officer of NAI EH and NAI. Mr. Redstone is the President of NAIRI.

Item 2(b) is hereby amended and restated in its entirety as follows:

Address of Principal Business Office: The principal business address of Sumner M. Redstone is 51 West 52nd Street, New York, NY 10019; NAI, NAI EH, and NAIRI have their principal business address at 846 University Avenue, Norwood, MA 02062.

Item 2(c) is hereby amended and restated in its entirety as follows:

Citizenship: The State of incorporation of NAI is Maryland; the state of incorporation of NAIRI is Delaware; the state of organization of NAI EH is Delaware; and Mr. Redstone is a citizen of the United States.

Item 4.

Item 4 is hereby amended and restated in its entirety as follows:

(a) Amount Beneficially Owned: NAI EH beneficially owns 14,329,561 shares of Class A Common Stock; NAI beneficially owns 41,084,282 shares of Class A Common Stock (including the shares owned by NAI EH); Sumner M. Redstone beneficially owns 41,084,322 shares of Class A Common Stock (including the shares owned by NAI EH and NAI).

(b) Percent of Class: 79.6%

(c) Number of shares as to which the person has:

(i) sole power to vote or to direct the vote: 14,329,561 shares of Class A Common Stock with respect to NAI EH; 41,084,282 shares of Class A Common Stock with respect to NAI (including the shares owned by NAI EH); 41,084,322 shares of Class A Common Stock with respect to Sumner M. Redstone (including the shares owned by NAI and NAI EH);

(ii) shared power to vote or to direct the vote: None;

(iii) sole power to dispose or to direct the disposition: 14,329,561 shares of Class A Common Stock with respect to NAI EH; 41,084,282 shares of Class A Common Stock with respect to NAI (including the shares owned by NAI EH); 41,084,322 shares of Class A Common Stock with respect to Sumner M. Redstone (including the shares owned by NAI and NAI EH);

(iv) shared power to dispose or direct the disposition: None

Item 5.

This statement is being filed to report the fact that as of the date hereof the reporting person, NAIRI, has ceased to be the beneficial owner of more than five percent of the class of securities.

Page 6 of 7

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2011

/s/ SUMNER M. REDSTONE

Name: Sumner M. Redstone
Individually

NAIRI, INC.

/s/ SUMNER M. REDSTONE

Name: Sumner M. Redstone
Title: President

NAI ENTERTAINMENT HOLDINGS LLC

/s/ SUMNER M. REDSTONE

Name: Sumner M. Redstone
Title: Chairman and Chief Executive
Officer

NATIONAL AMUSEMENTS, INC.

/s/ SUMNER M. REDSTONE

Name: Sumner M. Redstone
Title: Chairman and Chief Executive
Officer