

Edgar Filing: VIACOM INC - Form 11-K

VIACOM INC
Form 11-K
June 29, 2001

=====

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 11-K

(Mark One)

/X/ Annual Report Pursuant to Section 15(d) of the Securities Exchange
Act of 1934

For the period ended December 31, 2000 Commission file number 1-9553

OR

/ / Transition Report Pursuant to Section 15(d) of the Securities Exchange
Act of 1934

CBS EMPLOYEE INVESTMENT FUND

(Full title of the plan)

VIACOM INC.

(Name of issuer of the securities held pursuant to the plan)

1515 Broadway
New York, New York 10036

(Address of principal executive offices)

=====

CBS EMPLOYEE INVESTMENT FUND

TABLE OF CONTENTS

Edgar Filing: VIACOM INC - Form 11-K

INDEPENDENT AUDITORS' REPORT -----
1

FINANCIAL STATEMENTS:

Statements of Net Assets Available for Benefits
As of December 31, 2000 and 1999 2

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2000 3

Notes to Financial Statements 4-13

SUPPLEMENTAL SCHEDULES:

Schedule of Assets Held for Investment Purposes at End of Year S1-S22

Schedule of Reportable Transactions
For the Year Ended December 31, 2000 S23

All other schedules are omitted as not applicable or not required.

Exhibit:

I - Consent of Independent Accountants

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the persons who administer the Plan have duly caused this annual report to be signed on its behalf by the undersigned, hereunto duly authorized.

CBS Employee Investment Fund

Date: June 8, 2001

By: /s/ Barbara Mickowski

Barbara Mickowski
Member of the Retirement Committee

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
CBS Employee Investment Fund

We have audited the accompanying statements of net assets available for benefits of the CBS Employee Investment Fund ("the Plan") as of December 31, 2000 and 1999, and the related statement of changes in net assets available for benefits for the year ended December 31, 2000. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a

Edgar Filing: VIACOM INC - Form 11-K

test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2000 and 1999, and the changes in net assets available for benefits for the year ended December 31, 2000 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets held for investment purposes at end of year and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2000, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Mitchell & Titus, LLP
Philadelphia, Pennsylvania
June 8, 2001

1

CBS EMPLOYEE INVESTMENT FUND
Statements of Net Assets Available for Benefits
As of December 31, 2000 and 1999

| | (in thousands) | |
|--|----------------|------------|
| | 2000 | 1999 |
| | ---- | ---- |
| ASSETS | | |
| Investments: | | |
| Investments, at fair value | \$ 789,482 | \$ 947,557 |
| Investments, at contract value | 381,207 | 417,395 |
| Loans to participants | 16,751 | 17,596 |
| | ----- | ----- |
| Total investments | 1,187,440 | 1,382,548 |
| | ----- | ----- |
| Cash | -- | 261 |
| Employer's contributions receivable | 991 | 988 |
| Employees' contributions receivable | 969 | 1,134 |
| Interest and dividends receivable | 80 | 72 |
| Receivable from brokers for unsettled trades | -- | 1,966 |
| | ----- | ----- |
| Total assets | 1,189,480 | 1,386,969 |

Edgar Filing: VIACOM INC - Form 11-K

| | ----- | ----- |
|---|-------------|-------------|
| LIABILITIES | | |
| Payable to brokers for unsettled trades | 1,850 | 1,471 |
| Other liabilities | 522 | 80 |
| | ----- | ----- |
| Total liabilities | 2,372 | 1,551 |
| | ----- | ----- |
| Net assets available for benefits | \$1,187,108 | \$1,385,418 |
| | ===== | ===== |

The accompanying notes are an integral part of these financial statements.

2

CBS EMPLOYEE INVESTMENT FUND
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2000

| | (in thousands) |
|---|----------------|
| ADDITIONS | |
| Contributions: | |
| Employer | \$ 15,726 |
| Employee | 41,607 |
| | ----- |
| | 57,333 |
| | ----- |
| Investment income: | |
| Dividends | 5,803 |
| Interest | 26,456 |
| Net (depreciation) of investments | (118,442) |
| | ----- |
| Investment income, net | (86,183) |
| | ----- |
| Transfers from Westinghouse Savings Program | 8,252 |
| | ----- |
| Total additions | (20,598) |
| | ----- |
| DEDUCTIONS | |
| Benefits paid to participants | 88,170 |
| Administrative expenses | 936 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|--|--------------|
| Transfers to Infinity Broadway Corporation Employees' 401(k) Plan | 88,606 |
| | ----- |
| Total deductions | 177,712 |
| | ----- |
| Net (decrease) | (198,310) |
| Net assets available for benefits, beginning of year | 1,385,418 |
| | ----- |
| Net assets available for benefits, end of year | \$ 1,187,108 |
| | ===== |

The accompanying notes are an integral part of these financial statements.

3

CBS EMPLOYEE INVESTMENT FUND Notes to Financial Statements

1. DESCRIPTION OF THE PLAN

The CBS Employee Investment Fund ("the Plan") was established by CBS Broadcasting Inc. (the "Company") (formerly CBS Inc.) a wholly owned subsidiary of CBS Corporation (the "Corporation" or "CBS") (formerly conducted business as Westinghouse Electric Corporation). On May 4, 2000, CBS was merged with and into Viacom Inc. ("Viacom"). Viacom became the sponsor of the Plan effective with the merger. The Viacom Retirement Committee serves as the plan administrator.

The Plan was established to provide a convenient way for employees of the Company to save and invest for retirement. The Plan is considered a defined contribution type of profit sharing plan and, is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participants should refer to the Plan document for a complete description of the Plan.

Plan Amendments

Effective January 1, 2000, the Plan was amended to allow all active employees of the Westinghouse Savings Program, another qualified plan sponsored by the Company, to become participants of the Plan.

Effective January 1, 2000, the Plan was amended to provide for certain participants of the Plan to be transferred to the Infinity Broadcasting Corporation Employees' 401(k) Plan, another qualified plan sponsored by a Viacom subsidiary.

Eligibility

All employees of the Company and certain of its subsidiaries in the United States, as well as U.S. citizens abroad, who are employed on a full-time basis in executive, non-union office and hourly positions, are eligible to participate in the Plan immediately. Employees working on a part-time basis are eligible to participate in the Plan upon the completion of one year of employment, if the employee worked at least 1,000 hours in that year. Other groups designated by the Company or by the terms of a collective bargaining agreement are also eligible to participate in the Plan.

Investment Options

The Plan had eleven investment options, which were: Stable Value Fund, Short Term Life Cycle Fund, Medium Term Life Cycle Fund, Long Term Life Cycle Fund, S&P Index Fund, Active U.S. Equity Fund, Small Cap U.S. Equity Fund, International Equity

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements

1. DESCRIPTION OF THE PLAN (continued)

Investment Options (continued)

Fund, Company Stock Fund, Infinity Stock Fund and the Self-Directed Account.

Pursuant to the May 4, 2000 merger between CBS and Viacom, each share of CBS common stock held by the Plan was converted into 1.085 shares of Viacom Class B Common Stock. Plan provisions and investment options have remained the same and employer contributions are now being invested in Viacom Class B Common Stock.

On February 14, 2001, Infinity Broadcasting merged into Viacom. Pursuant to the merger, each share of Infinity stock held in the Infinity Stock Fund was converted into 0.592 of shares of Viacom Class B Common Stock, and the Infinity Stock Fund was merged into the Viacom Stock Fund.

Employees are allowed to transfer balances among any of the fund options in increments of 1%.

The Self-Directed Account allows Plan participants to establish an investment account with the trustee and gain access to an expanded number of investment options. A Self-Directed Account can be established if the participant has a Plan balance of at least \$5,000; the minimum initial investment option is \$2,500. Additional transfers into the Self-Directed Account must be in \$1,000 increments. Fees are charged on transactions in the Self-Directed Account and are charged directly against the participant's Self-Directed Account balance.

Edgar Filing: VIACOM INC - Form 11-K

Participant Loans

Additionally, the Plan maintains a Loan Provision Fund for outstanding participant loans as discussed below.

The Plan allows employees to request loans from their account without incurring a taxable event. Participants may request loans for a minimum of \$1,000, but not to exceed the lesser of \$50,000 (reduced by the highest outstanding balance of any loan from the Plan during the prior twelve months) or one half of the market value of the vested portions of all the participant's separate accounts on the date of the loan. No more than one loan may be made per year, and not more than two loans may be outstanding. When a participant has two loans, one of the outstanding loans must be for the purpose of purchasing a primary residence.

Interest on participants' loans are based on the latest blended rate for the Stable Value Fund, rounded to the nearest quarter percentage point, as of the valuation date of the

5

CBS EMPLOYEE INVESTMENT FUND Notes to Financial Statements

1. DESCRIPTION OF THE PLAN (continued)

Participant Loans (continued)

calendar quarter preceding the loan's effective date. The loans must be repaid within five years, with the exception of a loan used to acquire a primary residence, for which repayment is not to exceed fifteen years. In the event of default on a loan payment, all remaining payments are considered immediately due and payable. The defaulted portion of any outstanding loan including accrued interest is offset against the remaining balance in the participant's account.

Contributions

Employee participation in the Plan is voluntary. Employee contributions can be between 1% and 15% of base annual salary on a before or after-tax basis. Employees may contribute, on a before-tax basis, up to a maximum of \$10,500. Participants may also make additional voluntary lump sum contributions on an after-tax basis. Employee contributions are directed by participants to any combination of funds, as designated by the employee. Allocations to the funds may be made in 1 percentage point increments.

The Company may make performance based discretionary contributions to the Plan. Company matching contributions are based on employees' before-tax contributions (up to a maximum of 5% of eligible pay). In 2000 and 1999, the Company match equaled 80% and 50% of each \$1.00

Edgar Filing: VIACOM INC - Form 11-K

contributed on a before-tax basis, respectively, up to 5% of eligible pay. Employer contributions are initially directed to the Company Stock Fund. Employees can subsequently transfer the employer contribution, in increments of 1% to any of the fund options.

Company contributions become vested at the rate of 33-1/3% per annum until fully vested after three years of employment.

The overall maximum annual contribution to the Plan for a participant, including before-tax, after-tax and Company matching contributions is \$30,000 or 25% of an employee's base pay. All employer and employee contributions are subject to specified limitations as described in ERISA and other applicable federal and state laws.

6

CBS EMPLOYEE INVESTMENT FUND Notes to Financial Statements

1. DESCRIPTION OF THE PLAN (continued)

Distribution -----

Upon termination, participants have the option of receiving the balance in their accounts in cash, monthly or annual payments over a period of time not to exceed 240 months. For terminated participants, who have an account balance in excess of \$5,000, an option is available to leave their account balance in the Plan and have it distributed at any valuation date provided however, that payments commence no later than April 1, of the year following the year in which they reach age 70-1/2. Terminated participants with account balances of less than \$5,000 receive a mandatory lump sum payment.

Non-vested employer contributions are forfeited upon termination and are used to reduce future employer contributions and for plan expenses. At December 31, 2000 and 1999, forfeited non-vested amounts were \$180,406 and \$52,000, respectively.

Withdrawals of a participant's after tax contributions account are permitted at any time, but are limited to two withdrawals per calendar year.

Withdrawals of a participant's tax-deferred contributions are permitted after the participant has reached age 59-1/2, or before reaching such age in the event of hardship, but are limited to two withdrawals per calendar year.

The Tax Reform Act of 1986 imposed a 10% penalty on certain withdrawals and distributions made before the participant reaches age 59-1/2.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting -----

The financial statements of the Plan have been prepared under the accrual method of accounting.

Edgar Filing: VIACOM INC - Form 11-K

Investment Valuation

An individual participant's interest in the funds of the Plan is represented by the dollar value of the participant's individual account.

Investments, except for certain guaranteed annuity and investment contracts, are stated at

7

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation (continued)

fair value. Investments in securities traded on a national securities exchange are valued at the closing sales price on the last business day of the year; securities traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the last reported bid price; participations in pooled trust funds are stated at the Trust's beneficial interest in the aggregate fair value of assets held by the particular fund as reported by the Plan's fund manager. The carrying value of the Plan's investment in the guaranteed annuity contracts and guaranteed investment contracts is cost plus accrued interest.

Investment Transactions and Investment Income

Purchases and sales of securities are reflected on a trade-date basis. Gain or loss on sales of securities is based on average cost.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

The net appreciation (depreciation) of investments, consists of the realized gains and losses and the unrealized appreciation (depreciation) on those investments, as reflected in the Statement of Changes in Net Assets Available for Benefits.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect

Edgar Filing: VIACOM INC - Form 11-K

the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain 1999 information has been reclassified to conform with the 2000 presentation.

8

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements

3. INVESTMENTS

Investments held by the Plan at December 31, 2000 and 1999 are summarized by their fair and contract values in the following table:

| | December 31, | |
|--|----------------------|----------------------|
| | 2000 | 1999 |
| | (in thousands) | |
| Investments at Fair Value as Determined by Quoted Market Prices | | |
| Common stocks | \$ 203,871 (A) | \$ 237,792 (A) |
| Preferred stock | 637 | - |
| U.S. Government securities | 4 | - |
| Registered investment companies | 104,506 | 109,124 |
| Investments at Estimated Fair Value | | |
| Common collective trusts | 480,464 | 600,641 |
| Investments at Contract Value | | |
| Value of interest in unallocated insurance contracts | 381,207 | 417,395 |
| | ----- \$1,170,689 | ----- \$1,364,952 |
| | ===== | ===== |

(A) Includes common stock of related parties, Viacom (\$170,657) and Infinity Broadcasting (\$15,563) in 2000 and CBS Corp. (\$192,819) and Infinity Broadcasting (\$17,851) in 1999.

Investments that represent 5 percent or more of the Plan's Net Assets are listed in the following table:

| | December 31, | |
|--|----------------|------|
| | 2000 | 1999 |
| | (in thousands) | |

Edgar Filing: VIACOM INC - Form 11-K

| | | |
|----------------------------------|---------|------------|
| CBS Corporation Common Stock | \$ - | \$ 192,819 |
| Viacom Inc. Class B Common Stock | 170,657 | - |
| Barclay Equity Index Fund | 420,766 | 48,520 |
| Vanguard Star Fund | - | 59,796 |
| Monumental Life Ins Co. | - | 60,447 |
| State Street Bank and Trust | 65,393 | 66,750 |

9

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements

3. INVESTMENTS (continued)

The net (depreciation) in the fair value of investments is summarized as follows:

| | Year Ended December 31, 2000 | |
|--|---------------------------------|--|
| | ----- | |
| | (in thousands) | |
| Investments at Fair Value as Determined by Quoted Market Prices | | |
| Common stocks | \$ (68,634) | |
| Registered investment companies | (2,275) | |
| Investments at Estimated Fair Value | | |
| Common collective trusts | (47,533) | |
| | ----- | |
| | \$ (118,442) | |
| | ===== | |

The Plan has a number of benefit-responsive investment contracts with certain insurance companies. At December 31, 2000 and 1999, the Plan held \$381 million and \$417 million, respectively, of unallocated insurance contracts. These contracts are recorded at their contract values. The relevant contract and fair value information is summarized below:

| | Effective Date | Interest Rate | Contract Value |
|--------------------------------|-------------------|------------------|-------------------|
| Investment Contracts | | | |
| | | | ----- |
| Allstate Life Ins. Co. | 01/08/98 | 6.04% | \$ 48,684 |
| Allstate Life Ins. Co. | 08/16/96 | 6.67% | 10,532 |
| Chase | 06/10/99 | 6.66% | 38,261 |
| John Hancock Life Ins. (Fixed) | 12/01/95 | 6.00% | 7,489 |

Edgar Filing: VIACOM INC - Form 11-K

| | | | |
|-----------------------------------|----------|-------|------------|
| John Hancock Life Inc. (Variable) | 06/10/97 | 5.27% | 9,051 |
| John Hancock Life Ins. | 03/05/98 | 5.84% | 29,222 |
| John Hancock Life Ins. (MBIA) | 01/13/99 | 6.00% | 23,717 |
| Monumental Life Ins. Co. | 07/01/00 | 6.65% | 29,935 |
| New York Life Ins. Co. | 07/01/94 | 7.25% | 4,574 |
| New York Life Ins. Co. | 09/08/94 | 7.35% | 8,761 |
| New York Life Ins. Co. (MBIA) | 01/13/99 | 7.25% | 14,455 |
| Prudential (MBIA) | 06/30/95 | 6.26% | 35,120 |
| State Street Bank & Trust | 08/19/98 | 6.39% | 65,393 |
| UBS | 11/23/99 | 6.89% | 56,013 |
| ----- | | | |
| Total | | | \$ 381,207 |
| ===== | | | |

10

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements

3. INVESTMENTS (continued)

| | | | | 1999: (|
|-----------------------------|----------------|---------------|----------------|---------|
| Investment Contracts | Effective Date | Interest Rate | Contract Value | |
| ----- | | | | |
| Allstate Life Ins. Co. | 01/08/96 | 6.67% | \$ 10,536 | |
| Allstate Life Ins. Co. | 01/08/98 | 5.45% | 53,061 | |
| Chase | 06/01/99 | 5.82% | 34,042 | |
| John Hancock Mutual Life | 01/13/99 | 6.15% | 41,747 | |
| John Hancock Mutual Life | 01/13/99 | 7.00% | 22,373 | |
| Monumental Life Ins. Co. | 03/27/97 | 7.00% | 60,447 | |
| New York Life Ins. Co. | 07/01/94 | 7.45% | 14,347 | |
| New York Life Ins. Co. | 07/01/94 | 7.55% | 8,481 | |
| New York Life Ins. Co. | 01/13/99 | 7.25% | 37,979 | |
| Prudential (MBIA) | 06/30/95 | 6.64% | 37,508 | |
| State Street Bank and Trust | 08/19/98 | 5.36% | 66,750 | |
| Transamerica Life Ins. Co. | 03/01/99 | 6.12% | 28,116 | |
| UBS | 11/22/99 | 5.90% | 2,008 | |
| ----- | | | | |
| Total | | | \$ 417,395 | |
| ----- | | | | |

4. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated May 13, 1997, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

Edgar Filing: VIACOM INC - Form 11-K

The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Viacom filed, with the IRS, an application for a new determination letter on May 1, 2001.

Participants will not be subject to income tax on contributions made on their behalf by the Company nor on the plan earnings credited to their account until such time as they withdraw all or any part of their accumulated balance.

11

CBS EMPLOYEE INVESTMENT FUND Notes to Financial Statements

5. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

| | December 31, | |
|--|----------------|--------------|
| | 2000 | 1999 |
| | (in thousands) | |
| Net assets available for benefits per the financial statements | \$ 1,187,108 | \$ 1,300,000 |
| Amounts allocated to withdrawing participants | (243) | |
| Net assets available for benefits per Form 5500 | \$ 1,186,865 | \$ 1,300,000 |

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

| | Year Ended December 31, 2000 |
|--|---------------------------------|
| | (in thousands) |
| Benefits paid to participants per the financial statements | \$ 88,170 |
| Add: Amounts allocated to withdrawing participants during the year | 243 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|--|-----------|
| Less: Amounts allocated to withdrawing participants during the previous year | (200) |
| | ----- |
| Benefits paid to participants per Form 5500 | \$ 88,213 |
| | ===== |

Amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date.

6. PLAN TERMINATION

The Company has not expressed any intent to terminate the Plan. However, it is free to do so at any time, subject to the provisions of ERISA. In the event of termination, participants will become 100% vested and the net assets of the Plan shall be allocated among the participants and their respective beneficiaries of the Plan in the order provided for in ERISA.

12

CBS EMPLOYEE INVESTMENT FUND Notes to Financial Statements

7. SUBSEQUENT EVENTS

Effective January 1, 2001, the King World Productions, Inc. Retirement Savings Plan was merged into the Plan. On January 2, 2001, assets for 155 participants were transferred to the Plan. The market value of the assets at that time was approximately \$22,000,000.

13

CBS EMPLOYEE INVESTMENT FUND Schedule of Assets Held for Investment Purposes at End of Year December 31, 2000

Identity of Issue, Borrower, or Similar Party
Description of Investment

Cost

Edgar Filing: VIACOM INC - Form 11-K

INTEREST - BEARING CASH

| | |
|-----------------------------|--------|
| CANADIAN DOLLAR TRADING | \$ 406 |
| TOTAL INTEREST BEARING-CASH | 406 |

COMMON/COLLECTIVE TRUSTS

| | |
|--|-------------|
| SPAIN FD INC COM | 12,282 |
| CASH HELD AT WELLS FARGO BANK | 175 |
| TBC INC POOLED EMPLOYEE FUNDS DAILY LIQUIDITY FUND | 16,563,231 |
| STATE STREET EAFE FUND | 10,333,970 |
| BARCLAY EQUITY INDEX FUND F | 316,398,340 |
| J P MORGAN ACTIVE US EQUITY FD | 30,726,701 |
| TOTAL COMMON/COLLECTIVE TRUSTS | 374,034,699 |

U.S GOVT SECURITIES

| | |
|--|-------|
| U S TREASURY BILL 03/29/2001 DD 09/28/2000 | 4,960 |
| TOTAL U.S GOVT SECURITIES | 4,960 |

UNALLOCATED INSURANCE CONTRACTS

| | |
|--------------------------------|------------|
| ALLSTATE LIFE INS CO | 10,531,996 |
| 6.67% 04/11/2001 DD 08/16/96 | |
| ALLSTATE LIFE INS CO CONTRACT | 48,684,387 |
| 6.04% 08/15/2003 DD 01/08/98 | |
| CHASE SYNTH #401811 | 38,260,607 |
| 6.66% 02/14/2004 DD 06/01/99 | |
| JOHN HANCOCK MBIA INSD 8379 | 23,715,717 |
| 6.00% 06/03/2001 DTD 01/13/99 | |
| JOHN HANCOCK MUTUAL LIFE #8379 | 45,762,328 |
| 5.84% - 6.00% 06/30/2001 | |
| NEW YORK LIFE GAC #GA-06563002 | 4,574,055 |
| 7.25% 04/19/2003 DD 07/01/94 | |
| NEW YORK LIFE GIC #GS-06563 | 8,761,421 |
| 7.35% 04/19/2003 | |
| NEW YORK LIFE MBIA INS#6563002 | 14,455,523 |
| 7.25% 04/19/2003 DTD 01/13/99 | |
| STATE STREET BANK & TRUST GIC | 65,392,686 |
| 6.39% 8/19/2003 DD 8/19/98 | |
| TRANSAMERICA LIFE INS #76894 | 29,934,887 |
| 6.65% 12/31/2099 DD 03/01/99 | |

S1

Edgar Filing: VIACOM INC - Form 11-K

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|-------------|
| UBS AG CONTRACT #5034 | 56,013,395 |
| 5.90% 11/22/2005 DD 11/23/99 | |
| PRUDENTIAL GP ANTY GA-8086-211 | 35,119,678 |
| 6.39% 07/01/2001 DD 06/30/95 | |
| TOTAL UNALLOCATED INSURANCE CONTRACTS | 381,206,680 |
| PARTICIPANT LOANS | |
| LOANS TO PARTICIPANTS 6.5% | 0 |
| TOTAL PARTICIPANT LOANS | 0 |
| CORPORATE STOCK-PREFERRED | |
| CARLTON COMMUNICATIONS PLC ADR. | 23,375 |
| ESPIRITO SANTO OVERSEAS LTD 8 1/2% NON CUM GAUR PREF SHS B | 26,832 |
| REPSOL INTL CAP LTD PFD 7.45% SER A | 31,269 |
| AS EKSPORTFINANS PFD ADR SER 8.70% | 39,966 |
| ANZ EXCH PFD TR II TR UNIT EXCH NON CUM PREF SHS | 23,751 |
| ABN AMRO CAP FDG TR I GTD TR NON-CUMULATIVE PFD SECS 7.5% | 23,061 |
| AMERICAN ANNUITY GROUP CAP TR ORIGINATED PFD SECS 9.25% | 25,129 |
| AMERICAN RE CAP GTD QUARTERLY INCOME PFD SECS 8.5% | 25,066 |
| BERGEN CAP TR I TOPRS 7.80% | 11,375 |
| EQUITY RESDTL PPTYS TR PFD SBI SER A 9.375% | 24,064 |
| FARMERS GRP CAP GTD QUARTERLY INCOME PFD SECS A% | 24,878 |
| FIRST INDL RLTY TR DEPST PFD D | 20,618 |
| GREAT-WEST LIFE & ANNTY INS CAP SUB CAP INCOME SECS | 22,341 |
| HERCULES TR TOPRS 9.42% | 25,693 |
| HOUSEHOLD CAP TR ORIGINATED PF SECS 8.70% | 25,066 |
| NEXEN INC CDN ORIGINATED PFD SECS 9.75% CORPS | 26,257 |
| NORTEL INVERSOTA S A SPONSORED ADR REPSTG PFD SER B | 137 |
| NOVA CHEMICALS CORP PFD SECS 9.040% | 25,380 |
| OMEGA HEALTHCARE INVS INC PFD SER A 9.25% | 22,873 |
| PLACER DOME INC CDN ORIGINATED PFD SER A 8.625% | 24,126 |
| PROLOGIS TR PFD SH BEN INT SER A | 24,252 |
| ROYAL BK SCOTLAND GRP PLC SPON ADR SER J REPSTG PREF J | 25,066 |
| SHAW COMMNS US\$ CDN ORIGINATED PFD SECS SER A | 25,380 |
| SUNCOR INC US\$ PFD SECS 9.125% | 25,693 |
| TRANSCANADA CAP TOPR 8.75% | 51,010 |
| UNUMPROVIDENT PFD 8.8% SER A | 24,941 |
| WESTPAC CAP TR I 8% TOPICS | 24,126 |
| TOTAL CORPORATE STOCK-PREFERRED | 671,725 |

Edgar Filing: VIACOM INC - Form 11-K

S2

CBS EMPLOYEE INVESTMENT FUND
 Schedule of Assets Held for Investment Purposes at End of Year
 December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|------------|
| ----- | |
| REGISTERED INVESTMENT COMPANIES | |
| ----- | |
| AIM EQUITY FDS INC CONSTELLATI FD CL A SHS | 2,703 |
| ALLIANCE PREMIER GROWTH FD CL A | 8,598 |
| ALLIANCE UTIL INCOME FD INC CL C | 63,355 |
| AMERICAN CENTY CAP PORTFOLIO INC EQUITY INCOME FD INV | 51,775 |
| AMERICAN CENTY CAP PORTFOLIOS INC VALUE FD INV | 50,846 |
| AMERICAN CENTY MUT FDS ULTRA TWENTIETH CENTY ULTRA FD INV | 67,632 |
| BARON ASSET FUND SH BEN INT | 179,173 |
| BERGER INVT PORTFOLIO TR MID CAP GROWTH FD | 28,540 |
| CORPORATE HIGH YIELD FD III INC COM | 49,878 |
| DFA INVT DIMENSIONS GROUP INC U S 6-10 SMALL CO PORTFOLIO | 23,565,498 |
| DAVIS N Y VENTURE FD INC CL C | 61,545 |
| * DREYFUS 100% US TREAS MM FD | 2,739,011 |
| * DREYFUS/LAUREL PREM MIDCAP A PREMIER MIDCAP STK FD CL A | 24,230 |
| * DREYFUS/LAUREL DISC STK FD R | 3,451 |
| * DREYFUS GROWTH & VALUE FDS INC PREIMER TECHN GROWTH FD CL R | 60,974 |
| * DREYFUS TECHNOLOGY GROWTH FD | 200,909 |
| * DREYFUS NEW LEADERS FUND INC | 5,690 |
| FIDELITY INVT TR NORDIC FD | 30,231 |
| FIDELITY COMWLTH TR LARGE CAP STK FD | 8,322 |
| FIDELITY ADVISOR SER VII TECH FD T | 3,629 |
| FIDELITY CHARLES STR TR ASSET MANAGER | 35,360 |
| FIDELITY EQUITY INCOME FD SH BEN INT | 1,043 |
| FIDELITY HASTINGS STR TR GROW& INC II PORTFOLIO | 3,533 |
| FIDELITY MT VERNON STR TR GROWTH CO FD | 20,526 |
| FIDELITY MT VERNON STR TR GROWTH CO FD | 60,178 |
| FIDELITY SECS FD OTC PORTFOLIO | 11,971 |
| FIDELITY SECS FD GROWTH & INCOME PORTFOLIO | 37,276 |
| FIDELITY SECS FD BLUE CHIP GROWTH FD | 18,201 |
| FIDELITY SELECT PORTFOLIOS TECHNOLOGY PORTFOLIO | 85,833 |
| FIDELITY SELECT PORTFOLIOS HEALTH CARE PORFOLIO | 6,009 |
| FIDELITY SELECT PORTFOLIO INS PORTFOLIO | 20,556 |
| FIDELITY SELECT PORTFOLIOS DEVELOPING COMMNTS PORTFOLIO | 47,397 |
| FIDELITY SELECT PORTFOLIOS BIOTECHNOLOGY PORTFOLIO | 30,131 |
| FIDELITY SELECT PORTFOLIOS SOFTWARE & COMPUTER SVCS PORTF | 7,967 |
| FIDELITY SELECT PORTFOLIOS TELECOMMUNICATIONS PORTFOLIO | 12,644 |
| FIDELITY SELECT PORTFOLIOS BROKERAGE &INVT MGMT PORTFOLI | 3 |
| FIDELITY SELECT PORTFOLIOS ELE PORTFOLIO | 91,068 |
| FIDELITY SELECT PORTFOLIOS COMPUTERS PORTFOLIO | 19,256 |
| FIDELITY UN STR TR EXPORT CO FD | 3,513 |

S3

Edgar Filing: VIACOM INC - Form 11-K

CBS EMPLOYEE INVESTMENT FUND
 Schedule of Assets Held for Investment Purposes at End of Year
 December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| FIRSTHAND FDS TECHNOLOGY VALUE FD | 49,748 |
| FRANKLIN REAL ESTATE SECS TR SH BEN INT CL I | 6,807 |
| FRANKLIN REAL ESTATE SECS TR SBI ADVISOR CL | 14,368 |
| H & Q LIFE SCIENCES INVESTORS SH BEN INT | 20,031 |
| INVESCO SECTOR FDS INC TECHNOLOGY FD CL 11 | 20,513 |
| INVESCO SECTOR FDS INC TELECOMMUNICATIONS FD INV CL | 8,274 |
| INVESCO COMBINATION STK&BD FDS INC BALANCED FD | 4,085 |
| JANUS INVT FD SH BEN INT | 105,120 |
| JANUS INVT FD GROWTH & INCOME FD | 7,290 |
| JANUS INVT FD WORLDWIDE FD | 220,792 |
| JANUS INVT FD TWENTY FD | 166,401 |
| JANUS INVT FD STRATEGIC VALUE FD | 8,302 |
| JANUS INVT FD GLOBAL TECH FD | 119,286 |
| JANUS INVT FD GLOBAL LIFE SCIENCES FD | 109,060 |
| JANUS INVT FD SPL SITUATIONS FD | 3,798 |
| JANUS INVT FD OLYMPUS FD | 194,677 |
| JANUS INVT FD ENTERPRISE FD | 157,780 |
| JANUS INVT FD MERCURY FD | 115,939 |
| JANUS INVT FD BALANCED FD | 4,739 |
| KAUFMANN FD INC COM | 68,726 |
| LOOMIS SAYLES FDS MID-CAP GROWTH FD RETAIL CL | 25,368 |
| LORD ABBETT MID CAP VALUE FD INC COM | 43,104 |
| MUNDER FRAMLINGTON FDS TR HEALTHCARE FD CL A SHS | 5,942 |
| MUNDER FDS INC FUTURE TECHN FD CL A | 4,930 |
| MUNDER FDS INC NETNET FD CL A | 110,525 |
| NASDAQ 100 TR UNIT SER 1 | 335,456 |
| NAVELLER PERFORMANCE FDS MID CAP GR PORTFOLIO | 23,829 |
| NAVELLER PERFORMANCE FDS AGGRESSIVE SMALL CAP PORTFOLIO | 2,905 |
| NAVELLIER PERFORMANCE FDS LARGE CAP GROWTH PORTFOLIO | 8,402 |
| NEUBERGER & BERMAN EQUITY FDS GENESIS FD | 10,591 |
| NEW PERSPECTIVE FD INC COM | 31,008 |
| OPPENHEIMER GLOBAL GROWTH & INCOME FD CL C | 31,042 |
| OPPENHEIMER CHAMPION INC FD A | 25,842 |
| OPPENHEIMER DEVELOPING MKTS FD CL C | 31,190 |
| PBHG FDS INC SELECT EQUITY FD | 289,790 |
| PBHG FDS INC TECHNOLOGY & COMMUNICATIONS FD | 174,930 |
| PBHG FDS INC STRATEGIC SMALL CO FD PBHG CL | 28,827 |
| PBHG FDS INC MED CAP VALUE FD PBHG CL | 7,872 |
| PBHG FDS INC CORE GROWTH FD | 27,889 |
| * DREYFUS S&P MIDCAP INDEX | 30,769 |
| PILGRIM MUT FDS LARGE CAP GRWOTH FD CL A | 12,914 |
| PILGRIM MUT FDS WORLDWIDE GRTH FD CL C | 85,954 |

S4

CBS EMPLOYEE INVESTMENT FUND
 Schedule of Assets Held for Investment Purposes at End of Year
 December 31, 2000

Edgar Filing: VIACOM INC - Form 11-K

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|------------|
| PILGRIM MUT FDS INTL SMALL CAP GROWTH FD CL C | 32,143 |
| PRICE T ROWE GROWTH STK FD INC COM | 37,032 |
| PRUDENTIAL SECTOR FDS INC HEALTH SCIENCES FD CL A | 2,926 |
| PUTNAM FD FOR GROWTH & INCOME CL A SHS | 20,633 |
| PUTNAM FDS TR NEW CENTURY GROWTH FD CL A | 19,323 |
| PUTNAM GLOBAL GROWTH FD INC | 28,166 |
| PUTNAM GLOBAL GROWTH FD INC CL SHS | 34,214 |
| PUTNAM INVT FDS GROWTH OPPTY S FD CL A | 29,825 |
| PUTNAM VISTA FD INC COM | 30,355 |
| RCM EQUITY FDS INC DRESDNER RCM BIOTECHNOLOGY FD | 4,004 |
| RS INVT TR EMERGING GROWTH FD | 145,384 |
| RESERVE PRIVATE EQ SER SMALL CAP GROWTH FD CL R | 14,035 |
| ROWE T PRICE BLUE CHIP GROWTH FD INC COM | 11,921 |
| ROWE T PRICE DIVID GROWTH FD INC COM | 5,805 |
| ROWE T PRICE EQUITY INCOME FD SH BEN INT | 80,279 |
| ROWE T PRICE MID CAP GROWTH FD INC COM | 12,003 |
| ROWE T PRICE INTL FDS INC INTL DISCOVERY FD | 17,279 |
| ROWE T PRICE SCIENCE & TECH FD INC CAP STK | 17,428 |
| RYDEX SER TR OTC FD | 73,606 |
| RYDEX SER TR BIOTECHNOLOGY FD INVS CL | 6,382 |
| SCUDDER INTL FD INC GREATER EUROPE GROWTH FD | 1,522 |
| SECTOR SPDR TR SBI BASIC INDS | 7,034 |
| SELIGMAN COMMUNICATIONS & INFORMATION FD INC CL A SHS | 63,779 |
| SOUND SHORE FD INC COM | 50,000 |
| STRONG EQUITY FDS INC MID CAP GROWTH FD | 26,073 |
| STRONG ASIA PAC FD INC COM | 2,098 |
| VAN KAMPEN EQ TRII TECH FD CL C | 10,100 |
| VAN WAGONER FDS INC MICRO-CAP FD | 51,999 |
| VAN WAGONER FDS INC EMERGING GROWTH FDS | 106,268 |
| VAN WAGONER FDS INC POST VENTURE FD | 24,566 |
| VANGUARD STAR FD CONSERVATIVE GROWTH PORTFOLIO | 7,190,575 |
| VANGUARD STAR FD MODERATE GROWTH PORTFOLIO | 47,823,317 |
| VANGUARD STAR FD GROWTH PORTFOLIO | 15,393,847 |
| VANGUARD WORLD FD U S GROWTH PORTFOLIO | 30,240 |
| VANGUARD EQUITY INC FD GROWTH EQUITY FD | 15,000 |
| VANGUARD EXPLORER FD INC COM | 12,875 |
| VANGUARD/PRIMECAP FD INC COM | 22,000 |
| VANGUARD/WINDSOR FD INC II VANGUARD/WINDSOR II PORTFOLIO | 5,081 |
| VANGUARD INTL EQUITY INDEX FD INC PAC PORTFOLIO | 274,620 |
| WARBURG PINCUS JAPAN GROWTH FD | 8,435 |
| WASATCH ADVISORS FDS INC MICRO-CAP FD | 31,092 |
| WASHINGTON MUT INVS FD INC COM | 6,690 |

S5

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

Edgar Filing: VIACOM INC - Form 11-K

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|-------------|
| WIRELESS FD SHS | 10,365 |
| YACKMAN FD INC COM | 57,250 |
| ZWEIG FD INC | 44,235 |
| TOTAL REGISTERED INVESTMENT COMPANIES | 102,365,074 |

CORPORATE STOCK-COMMON

| | |
|-------------------------------------|-----------|
| WSI INTERACTIVE MKTG INC COM | 47,535 |
| ACCLAIM ENTMT INC PAR \$0.02 | 360 |
| ACTV INC | 7,905 |
| ADC TELECOMMUNICATIONS INC | 6,426 |
| ADOBE SYS INC DEL COM | 22,717 |
| ADVANCED DIGITAL INFORMATION CORP | 4,721 |
| ADVANCED ENERGY INDS INC | 3,923 |
| ADVANCED MICRO DEVICES INC COM | 135,751 |
| ADVANCED OPTICS ELECTRONICS INC COM | 60,255 |
| ADVANCED VIRAL RESH CORP | 6,206 |
| AEROFLEX INC | 2,298 |
| AETHER SYSTEM INC COM | 4,526 |
| AFFYMETRIX INC OC-CAP STK | 19,950 |
| AGILENT TECHNOLOGIES INC | 24,407 |
| AIRBORNE INC COM | 5,037 |
| AIRTECH INTL GRP INC COM NEW | 5,585 |
| AKAMAI TECHNOLOGIES INC | 85,699 |
| ALCATEL ADR | 4,737 |
| ALCOA INC COM | 9,842 |
| ALLIED RISER COMMNS CORP COM | 7,717 |
| ALLSTATE CORP COM | 14,971 |
| ALZA CORP COM | 7,754 |
| AMAZON.COM INC COM | 59,478 |
| AMBI INC | 8,659 |
| AMDOCS LTD COM | 2,128 |
| AMERICA ONLINE INC DEL COM | 2,484,884 |
| AMERICAN BIOMED INC | 12 |
| AMERICAN DIVERSIFIED GROUP INC | 918 |
| AMERICAN EXPRESS CO COM | 9,972 |
| AMERICAN INTL GROUP INC COM | 1,001 |
| AMERICAN SKIING CO COM | 22,431 |
| AMERITRADE HLDG CORP CL A | 33,816 |
| AMGEN INC | 98,694 |
| AMR CORP DEL COM | 34,471 |
| AMYLIN PHARMACEUTICALS INC COM | 9,239 |

S6

CBS EMPLOYEE INVESTMENT FUND
 Schedule of Assets Held for Investment Purposes at End of Year
 December 31, 2000

Edgar Filing: VIACOM INC - Form 11-K

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|-----------|
| ANALOG DEVICES INC COM | 18,457 |
| ANGLO AMERN PLATINUM CORP LTD NEW ADR | 1,708 |
| ANHEUSER BUSCH COS INC COM | 663 |
| ANIKA THERAPEUTICS INC COM | 8,080 |
| ANSWERTHINK INC | 1,291 |
| APPLE COMPUTER INC | 140,345 |
| APPLIED DIGITAL SOLUTIONS INC | 1,240 |
| APPLIED MATLS INC COM | 79,956 |
| APPLIED MICRO CIRCUITS CORP CD COM | 44,823 |
| ARC WIRELESS SOLUTIONS INC COM | 1,750 |
| ARIBA INC COM | 1,138,457 |
| ASCENDANT SOLUTIONS INC COM | 13,534 |
| AT HOME CORP SER A COM | 42,133 |
| AT&T CORP AT&T WIRELESS | 35,013 |
| AT&T CORP COM | 194,343 |
| AT&T CORP COM LIBERTY MEDIA A | 535 |
| ATMEL CORP COM | 14,335 |
| AURORA BIOSCIENCES CORP COM | 9,639 |
| AUTOOCO COM INC | 6,234 |
| AUTOMATIC DATA PROCESSING INC COM | 17,340 |
| AVANEX CORP COM | 7,051 |
| AVAYA INC COM | 50,548 |
| AVON PRODS INC COM | 4,069 |
| AXA FINL INC COM | 3,253 |
| BACKWEB TECHNOLOGIES LTD COM | 37,942 |
| BALLARD PWR SYS INC | 420 |
| BANK OF AMERICA CORP | 7,596 |
| BARNESANDNOBLE COM INC CL A | 3,925 |
| BEA SYS INC COM | 44,952 |
| BED BATH & BEYOND INC COM | 9,815 |
| BELLSOUTH CORP COM | 8,289 |
| BERKSHIRE HATHAWAY INC DEL B | 261,380 |
| BERKSHIRE HATHAWAY INC DEL CLA COM | 184,628 |
| BICO INC COM | 2,280 |
| BIOFILTRATION SYS INC COM | 8,812 |
| BIOGEN INC COM | 5,486 |
| BIOPURE CORP CL A COM | 10,981 |
| BIOSHIELD TECHNOLOGIES INC COM | 16,495 |
| BIOTIME INC | 824 |
| BLACK BOX CORP DEL COM | 12,023 |
| BMC SOFTWARE INC COM | 15,733 |
| BOEING CO COM | 4,274 |

S7

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|------|
|--|------|

Edgar Filing: VIACOM INC - Form 11-K

| | |
|---|-----------|
| BOISE CASCADE CORP COM | 2,928 |
| BRAINTech INC NEW COM | 21,853 |
| BRANDMAKERS INC COM | 2,061 |
| BRIDGE TECHNOLOGY INC COM | 5,785 |
| BRILLIANCE CHINA AUTOMOTIVE HLDGS LTD SPONS ADR | 1,476 |
| BRILLIANT DIGITAC ENTMT INC COM | 1,093 |
| BRISTOL MYERS SQUIBB CO COM | 2,538 |
| BROADCOM CORP CL A COM | 116,768 |
| BROADVISION INC | 44,676 |
| BROADWING INC COM | 3,722 |
| BROCADE COMMN SYS INC COM | 141,073 |
| BUY COM INC COM | 2,981 |
| CABLE DESIGN TECHNOLOGIES CORP COM | 3,196 |
| CABLETRON SYS INC COM | 292 |
| CABLEVISION SYS CORP CL A | 1,040 |
| CABOT MICROELECTRONICS CORP COM | 5,046 |
| CALPINE CORP COM | 34,914 |
| CALYPTE BIOMEDICAL CORP | 523 |
| CANDIE'S INC | 36,502 |
| CATERPILLAR INC | 13,232 |
| CELL PATHWAYS INC NEW COM | 39,036 |
| CELSION CORP COM | 3,720 |
| CENDANT CORP COM | 13,268 |
| CENTURY CASINOS INC COM | 2,288 |
| CERIDIAN CORP COM | 15,159 |
| CERTICOM CORP COM | 6,657 |
| CHASE MANHATTAN CORP NEW COM | 10,935 |
| CHECKPOINT SOFTWARE TECH | 10,848 |
| CHEVRON CORP COM | 2,427 |
| CHILDRENS BEVERAGE GROUP INC COM | 171 |
| CIENA CORP COM | 68,532 |
| CIGNA CORP COM | 2,514 |
| CIRCUIT SYS INC | 1,028 |
| CISCO SYS INC COM | 1,861,752 |
| CITIGROUP INC COM | 155,760 |
| CITYVIEW CORP LTD NEW SHS | 550 |
| CLARENT CORP DEL COM | 11,339 |
| CLARION COML HLDGS INC CL A | 6,801 |
| CLEAR CHANNEL COMMUNICATIONS INC COM | 13,108 |
| CLEARWORKS NET INC COM | 46,924 |
| CLOROX CO COM | 597 |
| CMGI INC | 274,203 |

S8

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|--------|
| CNET NETWORKS INC COM | 7,490 |
| COCA COLA CO COM | 33,701 |
| COCA COLA ENTERPRISES INC COM | 2,190 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|------------------------------------|---------|
| COGNIZANT TECH SOLUTIONS CL A | 16,386 |
| COHERENT INC COM | 5,546 |
| COHESIAN TECHNOLOGIES INC COM | 1,833 |
| COMCAST CORP CL A | 4,421 |
| COMCAST CORP CL A SPL | 59,045 |
| COMDISCO INC DEL COM | 20,772 |
| COMMERCE ONE INC DEL COM | 97,559 |
| COMPAQ COMPUTER CORP COM | 65,560 |
| COMPUTER ASSOC INTL INC COM | 20,095 |
| COMPUTER TASK GROUP INC COM | 1,814 |
| COMPUTERIZED THERMAN IMAGING INC | 1,400 |
| COMPUWARE CORP | 17,929 |
| CONEXANT SYSTEMS INC | 27,058 |
| CONSECO INC COM | 1,508 |
| CONSYGEN INC COM | 354 |
| COPPER MTN NETWORK INC COM | 11,556 |
| COR THERAPEUTICS INC | 7,914 |
| COREL CORP | 65,662 |
| CORNING INC COM | 222,261 |
| CORONADO INDS INC COM | 13,054 |
| COSMOZ COM INC COM | 1,130 |
| COSTCO WHSL CORP NEW COM | 14,432 |
| COVAD COMMUNICATIONS GROUP INC COM | 3,845 |
| CREE INC COM | 26,859 |
| CSX CORP COM | 4,463 |
| CUMULUS MEDIA INC CL A | 9,660 |
| CURIS INC COM | 4,175 |
| CYBERCASH INC | 505 |
| CYBERSENTRY INC COM | 1,198 |
| CYBERSOURCE CORP DEL COM | 3,267 |
| CYBERTEL COMMNS CORP COM | 1,387 |
| CYPRESS BIOSCIENCE INC | 17,089 |
| DAIMLER CHRYSLER AG ORD | 695 |
| DATA DIMENSIONS COM PAR \$0.001 | 5,652 |
| DATATEC SYS INC COM | 3,780 |
| DAYTON MNG CORP COM NEW | 424 |
| DEERE & CO COM | 1,013 |
| DELL COMPUTER CORP COM | 286,017 |
| DELPHI AUTOMOTIVE SYS CORP COM | 45,171 |

S9

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|-------|
| DETOUR MAGAZINE INC COM | 1,800 |
| DIAMOND ENTMT CORP COM NEW | 1,062 |
| DIEDRICH COFFEE INC | 5,311 |
| DIGITAL IMPACT INC DEL COM | 2,348 |
| DIGITAL IS INC DEL COM | 504 |
| DIGITAL LIGHTWAVE INC COM | 1,761 |
| DIMETHAID RESH INC COM | 5,740 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|---------------------------------------|-----------|
| DIODES INC | 10,069 |
| DISNEY WALT CO COM | 188,582 |
| DISNEY WALT INTERNET GROUP COM | 20,761 |
| DME INTERACTIVE HLDGS INC COM | 19,004 |
| DOUBLECLICK INC COM | 14,024 |
| DOVER DOWNS ENTMT INC | 5,349 |
| DOW CHEM CO COM | 2,765 |
| DU PONT E I DE NEMOURS & CO COM | 9,798 |
| DUKE ENERGY CORP COM | 129,704 |
| DUPONT PHOTOMASKS INC | 4,944 |
| DYNEGY INC NEW CL A | 21,620 |
| E DIGITAL CORP COM | 19,574 |
| E TRADE GROUP INC | 42,441 |
| EARTHLINK INC COM | 15,779 |
| EARTHWEB INC COM | 2,008 |
| EASTMAN KODAK CO COM | 12,578 |
| EBAY INC COM | 71,074 |
| ECHELON CORP OC COM | 1,436 |
| ECHOSTAR COMMUNICATIONS CORP NEW CL A | 12,177 |
| ECONNECT COM | 26,980 |
| EGLOBE INC COM NEW | 2,480 |
| EL PASO ENERGY CORP DEL COM | 3,005 |
| ELAN PLC ADR | 7,138 |
| ELCOM INTL INC | 25,242 |
| ELECTRONICS FOR IMAGING INC | 2,083 |
| ELOT INC COM | 8,022 |
| EMACHNES INC COM | 1,535 |
| EMC CORP MASS | 1,314,320 |
| EMULEX CORP NEW | 14,730 |
| EMUSIC COM INC COM | 17,146 |
| ENERGIZER HLDGS INC COM | 488 |
| ENERGY CONVERSION DEVICES INC | 9,130 |
| ENRON CORP COM | 24,902 |
| ENTERTAINMENT BLVD INC COM | 20,745 |
| ENTREMED INC COM | 5,079 |

S10

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| ENTROPIN INC COM | 740 |
| ENZON INC COM | 30,087 |
| EPRESENCE INC COM | 2,009 |
| ERICSSON L M TEL CO ADR CL B SEK 10 | 57,450 |
| ESOFT INC COM | 4,061 |
| ETOYS INC COM | 43,053 |
| EURBID COM INC COM | 11 |
| EXCALIBUR TECHNOLOGIES CORP | 6,418 |
| EXODUS COMMUNICATIONS INC COM | 145,651 |
| EXPEDIA INC CL A SHS | 2,345 |
| EXTREME NETWORKS INC COM | 938 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|--|---------|
| EXXON MOBIL CORP | 9,780 |
| FANNIE MAE | 1,940 |
| FASTCOMM COMMUNICATIONS CORP | 6,136 |
| FDN INC COM | 71,329 |
| FEDERATED DEPT STORES INC DEL COM | 2,696 |
| FIDELITY SELECT PORTFOLIOS UTILS PORTFOLIO | 5,910 |
| FIRST AMERN SCIENTIFIC COM | 28,133 |
| FIRST UN CORP COM | 4,156 |
| FIRST YEARS INC | 1,914 |
| FLEET BOSTON FINL CORP COM | 3,663 |
| FLEXTRONICS INTERNATIONAL LTD | 6,405 |
| FONAR CORP | 19,467 |
| FONIX CORP DEL COM | 22,175 |
| FORD MTR CO DEL COM PAR \$0.01 | 7,049 |
| FOREST LABS INC CL A COM | 13,403 |
| FOUNDRY NETWORKS INC COM | 102,093 |
| FREEMARKETS INC COM | 2,472 |
| FUEL CELL ENERGY INC COM | 7,196 |
| GAP INC COM | 1,000 |
| GEMSTAR-TV GUIDE INTL INC | 18,836 |
| GENAISSANCE PHARMACEUTICALS IN COM | 2,343 |
| GENENTECH INC | 5,612 |
| GENERAL AMERN INVS INC | 3,771 |
| GENERAL ELEC CO COM | 448,986 |
| GENERAL MTRS CORP COM | 91,598 |
| GENESIS MICROCHIP INC COM | 2,031 |
| GENOME THERAPEUTICS CORP | 26,278 |
| GENTA INC COM NEW | 8,837 |
| GENZYME CORP MOLECULAR ONCOLOGY DIV COM | 13,031 |
| GEORGIA PAC CORP COM | 2,772 |

S11

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| GERON CORP | 87,307 |
| GILEAD SCIENCES INC COM | 10,513 |
| GILLETTE CO COM | 13,613 |
| GLAXOSMITHKLINE PLC ADS | 13,069 |
| GLOBAL CROSSING LTD | 237,069 |
| GLOBAL TECHNOVATIONS INC COM | 4,434 |
| GLOBIX CORP-COM | 49,742 |
| GOODYEAR TIRE & RUBR CO COM | 1,474 |
| GREEN MTN COFFEE INC COM | 2,785 |
| GRIC COMMUNICATIONS INC COM | 5,083 |
| HANDSPRING INC COM | 12,271 |
| HARKEN ENERGY CORP COM NEW | 1,166 |
| HARMONIC INC COM | 6,071 |
| HASBRO INC COM | 6,344 |
| HASTINGS ENTMT INC COM | 426 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|--------------------------------|---------|
| HAUPPAGUE DIGITAL INC | 500 |
| HEALTH CARE PPTY INVS INC COM | 39,615 |
| HEARME COM | 88 |
| HEMISPHERX BIOPHARMA INC | 260 |
| HEWLETT PACKARD CO COM | 13,914 |
| HILTON HOTELS CORP COM | 493 |
| HOME DEPOT INC COM | 113,721 |
| HOMESTAKE MNG CO COM | 2,604 |
| HONEYWELL INTL INC COM | 2,523 |
| HRPT PPTYS TR COM SBI | 38,443 |
| HUFFY CORP COM | 8,552 |
| HUMAN GENOME SCIENCES INC COM | 6,656 |
| I SECTOR CORP COM | 1,850 |
| IBEAM BROADCASTING CORP COM | 7,246 |
| IBM CORP COM | 273,248 |
| ICOS CORP | 5,010 |
| IDENTIX INC | 5,847 |
| II-VI INC | 1,776 |
| ILEX ONCOLOGY INC COM | 1,493 |
| ILLINOIS SUPERCONDUCTOR CORP | 15,799 |
| IMAGING DIAGNOSTIC SYS INC COM | 19,706 |
| IMAGING TECHNOLOGIES CORP COM | 2,956 |
| IMATRON INC | 6,905 |
| IMMUNEX CORP NEW | 8,248 |
| IMMUNOMEDICS INC | 3,433 |
| IMPALA PLATINUM HLDGS LTD ADR | 1,453 |
| IMPCO TECHNOLOGIES INC COM | 26,941 |

S12

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|------------|
| ----- | |
| * INFINITY BROADCASTING NEW CL A | 18,212,917 |
| INFORMIX CORP COM | 23,228 |
| INFOSPACE INC COM | 55,560 |
| INKTOMI CORP COM | 19,931 |
| INSIGHT HEALTH SVCS CORP | 17,259 |
| INTEL CORP CALIF COM | 434,808 |
| INTELLICALL INC | 4,815 |
| INTELLICORP | 158 |
| INTERACTIVE TELESIS INC COM NEW | 22,319 |
| INTERNATIONAL FIBERCOM INC COM | 8,498 |
| INTERNATIONAL INTERNET INC COM | 1,000 |
| INTERNATIONAL PAPER CO COM | 3,715 |
| INTERNATIONAL RECTIFIER CORP COM | 2,008 |
| INTERNATIONAL SPEEDWAY CORP CL A | 1,821 |
| INTERNET CAP GROUP INC COM | 82,432 |
| INTERNET SOLUTIONS FOR BUSINESS INC COM | 3,590 |
| INTUITIVE SURGICAL INC COM | 3,509 |
| IRIDIUM WORLD COMM INC COM | 4,552 |
| ISIS PHARMACEUTICALS | 147 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|--|-----------|
| ISONICS CORP COM | 300 |
| IVAX CORP | 20,231 |
| IVILLAGE INC COM | 16,441 |
| IVOICE COM INC COM | 670 |
| I2 TECHNOLOGIES INC | 16,907 |
| JACOBSON RESONANCE ENTERPRISES INC COM | 75,519 |
| JDS UNIPHASE CORP COM | 1,002,530 |
| JOHNSON & JOHNSON COM | 9,910 |
| JUNIPER NETWORKS INC COM | 63,133 |
| KANAKARIS COMMNS INC COM | 3,009 |
| KEITHLEY INSTRS INC COM | 8,369 |
| KELLYS COFFEE GROUP INC COM | 1,012 |
| KEMET CORP COM | 3,585 |
| KERAVISION INC | 27,685 |
| KEY ENERGY SERVICES INC COM | 130,569 |
| KIDSTORYSPUS.COM INC COM | 6,356 |
| KIMBERLY CLARK CORP COM | 4,002 |
| KINDER MORGAN INC KANS COM | 10,476 |
| KNIGHT TRADING GROUP INC COM | 200,484 |
| KOPIN CORP | 71,959 |
| KOREA THRUNET CO LTD CL A | 5,178 |
| KPN QWEST NV | 5,330 |
| KRISPY KREME DOUGHNUTS INC.COM | 4,035 |

S13

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| KYOCERA CORP ADR | 2,635 |
| L-3 COMMUNICATIONS HLDGS INC COM | 924 |
| LAS VEGAS ENTMT NTWK NEW COM | 2,161 |
| LATTICE SEMICONDUCTOR CORP COM | 2,581 |
| LERNOUT & HAUSPIE SPEECH PRO | 1,371 |
| LIBERATE TECHNOLOGIES COM | 724 |
| LIBERTY ALL STAR EQ SH BEN INT | 12,764 |
| LIBERTY SATELLITE & TECHNOLOGY INC | 993 |
| LIFE PT INC COM | 10,979 |
| LILLY ELI & CO COM | 5,741 |
| LINCOLN NATL CORP IND COM | 1,631 |
| LINEAR TECHNOLOGY CORP COM | 10,595 |
| LOCH HARRIS INC COM NEW | 16,357 |
| LOEWS CINEPLEX ENTMT CORP | 3,749 |
| LOGIO INC COM | 316 |
| LONMIN PUB LTD CO SPON ADR | 1,505 |
| LORAL SPACE & COMMUNICATIONS N Y COM | 6,751 |
| LOUDEYE TECHNOLOGIES INC COM | 5,585 |
| LSI INDS INC OHIO COM | 4,988 |
| LSI LOGIC CORP COM | 33,311 |
| LUCENT TECHNOLOGIES INC COM | 945,774 |
| LYNX THERAPEUTICS INC COM NEW | 6,262 |
| M & T BK CORP COM | 5,386 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|---|--------|
| MARCHFIRST INC COM | 4,259 |
| MARCONI PLC SPONSORED ADR | 16,449 |
| MARKETWATCH COM INC | 2,971 |
| MARTHA STEWART LIVING | 380 |
| MATRITECH INC COM | 10,562 |
| MBNA CORP COM | 2,802 |
| MCDATA CORP CL B | 3,210 |
| MEDIA 100 INC COM | 8,864 |
| MEDIMMUNE INC COM | 2,350 |
| MEDITRUST PAIRED CTF NEW 1 COM MEDITRUST CORP & 1 COM | 39,916 |
| MEDTRONIC INC COM | 2,194 |
| MELLON FINL CORP COM | 3,116 |
| MERCK & CO INC COM | 9,854 |
| MERCURY INTERACTIVE CORP | 7,631 |
| MERRILL LYNCH & CO INC | 64,033 |
| METRICOM INC | 23,132 |
| METROMEDIA FIBER NETWORK CL A | 81,249 |
| MICREL INC | 2,847 |
| MICRON TECHNOLOGY INC COM | 16,738 |

S14

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|-----------|
| MICROSOFT CORP COM | 1,348,467 |
| MICROSTRATEGY INC CL A | 54,697 |
| MICROWARE SYS CORP | 588 |
| MINNESOTA MNG & MFG CO COM | 5,866 |
| MOLEX INC COM | 3,149 |
| MOMENTUM BUSINESS APPLICATIONS A | 536 |
| MONACO COACH CORP COM | 9,188 |
| MONTANA PWR CO COM | 3,946 |
| MORGAN J P & CO INC COM | 14,456 |
| MOTOROLA INC COM | 138,997 |
| MPHASE TECHNOLOGIES INC COM | 41,457 |
| MP3 COM INC COM | 1,558 |
| MRV COMMUNICATIONS INC CALIF | 15,166 |
| MTR GAMING GROUP INC COM | 711 |
| MULTEX SYS INC COM | 3,119 |
| MUSICMAKER.COM INC COM NEW | 940 |
| MYRIAD GENETICS INC | 459 |
| MYTURN COM COM | 1,025 |
| NATIONAL SCIENTIFIC CORP COM | 26,026 |
| NATIONAL SEMICONDUCTOR CORP COM | 1,676 |
| NATIONWIDE HEALTH PPTYS INC COM | 40,668 |
| NAVARRA CORP | 5,605 |
| NBC INTERNET INC CL A | 12,336 |
| NCR CORP NEW | 6,563 |
| NCT GROUP INC COM | 1,431 |
| NEOFORMA COM INC COM | 1,717 |
| NEORX CORP COM PAR \$0.02 | 1,473 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|---------------------------------------|---------|
| NETBANK INC COM | 1,626 |
| NETMANAGE INC COM | 8,250 |
| NETWORK ACCESS SOLUTIONS CORP COM | 1,941 |
| NETWORK APPLIANCE INC COM | 152,569 |
| NETZERO INC COM | 2,839 |
| NET2PHONE INC COM | 20,456 |
| NEW ERA OF NETWORKS INC COM | 12,475 |
| NEW VISUAL ENTMT INC COM NEW | 121 |
| NEWELL RUBBERMAID INC | 1,024 |
| NEXELL THERAPEUTICS INC COM NEW | 26,906 |
| NEXMED INC COM | 2,753 |
| NEXTEL COMMUNICATIONS INC CL A | 15,994 |
| NIKE INC CL B COM | 481 |
| NIPPON TELEG & TEL CORP ADR SPONSORED | 6,446 |
| NOKIA CORP SPON ADR COM | 394,088 |

S15

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| NORDSTROM INC WASH COM | 3,170 |
| NORSTAR GROUP INC COM NEW | 2,625 |
| NORTEL NETWORKS CORP NEW COM | 213,636 |
| NORTHEAST UTILS COM | 17,923 |
| NORTHWEST AIRLS CORP CL A | 4,510 |
| NORTRAN PHARMACEUTICALS INC COM | 11,970 |
| NOVELL INC | 10,787 |
| NOVELLUS SYS INC | 2,705 |
| NU HORIZONS ELECTRS CORP | 1,963 |
| NUANCE COMMUNICATIONS | 11,838 |
| NUMEREX CORP N Y COM | 2,251 |
| NX NETWORKS INC COM | 13,881 |
| N2H2 COM | 99,247 |
| OCEAN ENERGY INC TEX COM | 6,511 |
| OFFICIAL PMTS CORP COM | 4,292 |
| OMEGA HEALTHCARE INVS INC COM | 25,881 |
| OMNISKY CORP COM | 2,087 |
| ON2.COM INC COM | 1,065 |
| OPENTV CORP CL A | 19,199 |
| OPENWAVE SYS INC | 13,288 |
| ORACLE CORPORATION COM | 325,724 |
| ORASURE TECHNOLOGIES INC COM | 3,810 |
| ORTHODONTIC CTRS AMER INC COM | 7,574 |
| OTTER TAIL PWR CO | 1,075 |
| OXIS INTL INC COM NEW | 3,308 |
| P COM INC COM | 1,015 |
| PACE HEALTH MANAGEMENT SYSTEM | 1,880 |
| PACIFIC AEROSPACE&ELECTRONICS COM | 4,957 |
| PACIFIC CNTRY CYBERWORKS LTD SHS | 14,299 |
| PACIFIC GULF PPTYS INC | 50,179 |
| PALM INC COM | 86,506 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|--------------------------------|--------|
| PANAMERICAN BANCORP COM | 601 |
| PARAMETRIC TECHNOLOGY CORP COM | 1,128 |
| PARK PL ENTMT CORP COM | 11,919 |
| PARTY CITY CORP | 1,212 |
| PATRIOT SCIENTIFIC CORP | 3,719 |
| PAXAR CORP | 968 |
| PAXSON COMMUNICATIONS CORP | 1,200 |
| PAYCHEX INC COM | 18,581 |
| PE CORP COM CELERA GENOMICS | 4,324 |
| PEAPOD INC COM | 10,520 |
| PEOPLESOFT INC COM | 32,903 |

S16

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| PEPSI BOTTLING GROUP INC COM | 537 |
| PEREGRINE PHARMACEUTICALS INC COM | 132,431 |
| PEREGRINE SYS INC COM | 9,804 |
| PERLE SYS LTD | 1,033 |
| PETS COM INC COM | 13,022 |
| PFIZER INC COM STK USD0.05 | 187,035 |
| PHARMACIA CORP COM | 35,521 |
| PHARMOS CORP NEW | 679 |
| PHILIP MORRIS COS INC COM | 1,920 |
| PHOTON DYNAMICS INC COM | 13,453 |
| PIER 1 IMPORTS INC COM | 3,155 |
| PIXTECH INC | 7,457 |
| PLUG PWR INC COM | 12,389 |
| PLUM CREEK TIMBER CO INC COM | 58,428 |
| PMC SIERRA INC | 57,084 |
| POLAROID CORP COM | 2,969 |
| POWER-ONE INC COM | 20,998 |
| PRANDIUM INC COM | 5,041 |
| PRICELINE COM INC COM | 6,507 |
| PRIMUS TELECOMMUNICATIONS GROUP INC COM | 9,021 |
| PRINCETON VIDEO IMAGE INC COM | 32,144 |
| PRIORITY HEALTHCARE CORP B | 2,735 |
| PRO NET LINK CORP | 22,954 |
| PROCTER & GAMBLE CO COM | 5,947 |
| PRODIGY COMMUNS CORP CL A | 4,433 |
| PROXIM INC COM | 3,004 |
| PSINET INC | 25,469 |
| PUMATECH INC | 25,712 |
| PURCHASEPRO COM INC COM | 6,922 |
| PURE H2O BIO TECHNOLOGIES INC COM | 165 |
| PW EAGLE INC COM | 15,162 |
| QIAO XING UNIVERSAL TELE INC | 12,244 |
| QLOGIC CORP COM | 24,963 |
| QUALCOMM INC | 490,011 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|-----------------------------------|--------|
| QUANTA SVCS INC COM | 32,450 |
| QUANTUM CORP DSSG COM | 4,916 |
| QUICKLOGIC CORP CDT-COM | 3,409 |
| QWEST COMMUNICATIONS INTL INC COM | 51,860 |
| QXL RICARDO PLC SPONS ADR | 17,333 |
| RADIANT SYS INC COM | 8,985 |
| RADIO ONE INC CL A | 3,353 |
| RADIO ONE INC CL D NON VTG | 3,000 |

S17

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| RADIO UNICA COMMNS CORP COM | 12,216 |
| RAMBUS INC DEL COM | 48,355 |
| RAMTRON INTL CORP COM NEW | 5,039 |
| RAZORFISH INC CL A COM | 5,361 |
| RCN CORP COM | 2,384 |
| REAL NETWORKS INC COM | 45,791 |
| RED HAT INC COM | 10,177 |
| REDBACK NETWORKS INC COM | 20,479 |
| RELIANCE GROUP HLDGS INC COM | 4,473 |
| RELIANT ENERGY INC | 7,993 |
| REMEDY CORP COM | 6,829 |
| REPLIGEN CORP | 15,036 |
| RESEARCH FRONTIERS INC | 8,190 |
| RESEARCH IN MOTION LTD COM | 9,784 |
| RF MICRO DEVICES INC COM | 32,802 |
| RITE AID CORP COM | 24,755 |
| ROBINSON NUGENT INC | 3,835 |
| ROGUE WAVE SOFTWARE INC COM | 27,456 |
| RSL COMMUNICATIONS LTD CL A | 5,368 |
| S & P 500 DEPOSITORY RECEIPT | 67,682 |
| SAFEGUARD SCIENTIFICS INC | 29,601 |
| SAGENT TECHNOLOGY INC OC-COM | 8,820 |
| SANCHEZ COMPUTER ASSOCS INC COM | 3,657 |
| SANDISK CORP | 6,809 |
| SANMINA CORP COM | 3,090 |
| SANTA CRUZ OPERATION INC | 2,873 |
| SAP AKIENGESELLSCHAFT SPONS ADR | 4,288 |
| SAVE THE WORLD AIR INC COM | 37,403 |
| SBC COMMUNICATIONS INC COM | 10,343 |
| SCHAWK INC CL A | 12,017 |
| SCHERING PLOUGH CORP COM | 1,037 |
| SCHWAB CHARLES CORP NEW COM | 11,855 |
| SCIENTIFIC ATLANTA INC | 126,738 |
| SCIOS INC | 19,995 |
| SDL INC NEW CUSIP 46612J101 | 360,763 |
| SEAGATE TECHNOLOGY ESCROW | 0 |
| SEARS ROEBUCK & CO COM | 1,540 |
| SENIOR HSG PPTYS TR SH BEN INT | 3,922 |

Edgar Filing: VIACOM INC - Form 11-K

| | |
|-------------------------------|--------|
| SHEFFIELD PHARMACEUTICALS INC | 1,087 |
| SIDEWARE SYS INC COM | 26,516 |
| SIEBEL SYS INC | 29,829 |
| SILICON IMAGE INC COM | 1,741 |

S18

CBS EMPLOYEE INVESTMENT FUND
Schedule of Assets Held for Investment Purposes at End of Year
December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| SILICON STORAGE TECHNOLOGYINC | 23,369 |
| SIRIUS SATELLITE RADIO INC COM | 4,141 |
| SMITH MICRO SOFTWARE INC | 1,282 |
| SOLETRON CORP | 1,042 |
| SOLOMON ALLIANCE GROUP INC COM | 2,014 |
| SONY CORP AMERN SH NEW ADR | 4,481 |
| SOURCE MEDIA INC COM NEW | 221 |
| SOUTH ATLANTIC RES LTD COM | 7,502 |
| SOUTHERN CO COM | 12,594 |
| SOVEREIGN BANCORP INC COM | 7,560 |
| SPATIALIZER AUDIO LABS INC COM | 7,974 |
| SPECTRUM OIL CORP COM NEW | 4,881 |
| SPEECHWORKS INTL INC COM | 3,260 |
| SPEEDWAY MOTORSPORTS INC COM | 2,334 |
| SPORTSLINE.COM INC COM | 5,559 |
| ST MARY LD & EXPL CO | 4,010 |
| STARBASE CORP | 1,031 |
| STARNET COMMUNICATIONS INTL INC COM | 1,988 |
| STARUNI CORP COM | 11,760 |
| STARWOOD HOTELS & RESORTS PAIRED CTF | 234 |
| STEMCELLS INC COM | 1,097 |
| STMICROELECTRONICS N V SHS N Y REGISTRY | 2,560 |
| STORAGE NETWORKS INC OC COM | 2,028 |
| STRATEGIC DISTR INC | 5,832 |
| STRUTHERS INC COM NEW | 925 |
| SUN MICROSYSTEMS INC COM | 375,928 |
| SUNGARD DATA SYS INC COM | 6,631 |
| SUNRISE TECHNOLOGIES INTL INC | 11,508 |
| SUPERCONDUCTOR TECHNOLOGIES | 2,793 |
| SYCAMORE NETWORKS INC COM | 20,812 |
| SYNOPSIS INC COM | 1,309 |
| SYNTROLEUM CORP COM | 8,525 |
| TALBOTS INC | 13,383 |
| TARGET CORP COM | 8,161 |
| TARGETED GENETICS CORP | 2,197 |
| TCSI CORP | 2,795 |
| TECH DATA CORP COM | 5,016 |
| TECHNITROL INC | 34,438 |
| TEGAL CORP COM | 2,102 |
| TEKELEC COM | 5,272 |
| TELCOM SEMICONDUCTOR INC | 9,330 |
| TELEPHONE & DATA SYS INC COM | 10,572 |

Edgar Filing: VIACOM INC - Form 11-K

S19

CBS EMPLOYEE INVESTMENT FUND
 Schedule of Assets Held for Investment Purposes at End of Year
 December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------|
| TELESERVICES INTERNET GRP INC COM NEW | 6,375 |
| TELIGENT INC CL A | 1,953 |
| TELLABS INC COM | 19,465 |
| TENET HEALTHCARE CORP COM | 6,097 |
| TENKE MNG CORP COM NEW | 4,033 |
| TERRA NETWORKS SA SPONS ADR | 8,046 |
| TEVA PHARMACEUTICAL INDS ADR LTD COM | 10,878 |
| TEXACO INC COM | 1,698 |
| TEXAS INSTRS INC COM | 53,525 |
| THERAGENICS CORP | 568 |
| TIME WARNER INC COM | 19,037 |
| TIVO INC COM | 7,269 |
| TOLLGRADE COMMUNICATION INC | 9,284 |
| TOMMY HILFIGER CORP COM | 2,378 |
| TOPJOBS NET.PLC SPON ADR | 3,662 |
| TOPPS INC | 1,882 |
| TOTAL ENTMT INC COM | 1,328 |
| TRANSMETA CORP DEL COM | 6,119 |
| TRANSWITCH CORP | 9,956 |
| TRIBUNE CO NEW COM | 581 |
| TRIMERIS INC COM | 14,174 |
| TRIPATH IMAGING INC COM | 12,790 |
| TRIQUINT SEMICONDUCTOR INC COM | 15,698 |
| TTI TEAM TELECOM INTL LTD | 9,681 |
| TUMBLEWEED COMMN CORP COM | 6,675 |
| TURNSTONE SYS INC COM | 5,485 |
| TYCO INTL LTD NEW COM | 67,730 |
| U S INTERACTIVE INC COM | 4,838 |
| UNAPIX ENTMT INC | 3,874 |
| UNIGENE LABS INC | 275 |
| UNION PAC CORP COM | 479 |
| UNITED ENERGY CORP NEV COM NEW | 9,548 |
| UNITED HEALTH GROUP INC COM | 12,667 |
| UNITED PARCEL SVC INC CL B | 19,622 |
| UNIVERSAL HLTH RLTY SH BEN INT | 60,001 |
| UNIVISION COMMUNICATIONS INC CL A | 13,329 |
| UROMED CORP COM NEW | 487 |
| USA NETWORKS INC COM | 12,551 |
| USA TALK COM INC COM | 35,194 |
| USA VIDEO INTERACTIVE CORP NEW | 128,097 |
| USABANCSHARES.COM INC COM | 571 |
| VA LINUX SYS INC COM | 594 |

S20

Edgar Filing: VIACOM INC - Form 11-K

CBS EMPLOYEE INVESTMENT FUND
 Schedule of Assets Held for Investment Purposes at End of Year
 December 31, 2000

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|-------------|
| VALERO ENERGY CORP COM NEW COM | 33,613 |
| VALUEVISION INTL INC CL A | 5,604 |
| VAN KAMPEN FOCUS PORTFOLIOS | 945 |
| VARI-L INC | 4,640 |
| VASOMEDICAL INC | 19,018 |
| VENCOR INC NEW | 1,911 |
| VENTRO CORP COM | 9,477 |
| VERIDIEN CORP | 750 |
| VERISIGN INC COM | 26,282 |
| VERITAS SOFTWARE CO COM | 1,663 |
| VERIZON COMMUNICATIONS COM | 19,889 |
| VERMONT TEDDY BEAR INC COM | 1,971 |
| VERSO TECHNOLOGIES INC COM | 6,260 |
| VERTEL CORP COM | 16,440 |
| VERTICAL COMPUTER SYS INC COM NEW | 8,184 |
| VERTICALNET INC OC-COM | 7,923 |
| VESTCOM INTL INC COM | 825 |
| VIA NET WKS INC COM | 2,200 |
| * VIACOM INC CL B COM | 154,615,515 |
| * VIACOM INC COM | 4,655 |
| VIATEL INC | 15,217 |
| VICAL INC COM | 5,059 |
| VICOR CORP COM | 792 |
| VIGNETTE CORP COM | 6,275 |
| VIROPHARMA INC COM | 7,873 |
| VIRTUAL SELLARS COM INC | 18,688 |
| VIRTUAL TECH CORP COM | 251,736 |
| VISHAY INTERTECHNOLOGY INC COM | 94,553 |
| VISTEON CORP COM | 34 |
| VISX INC DEL | 1,700 |
| VITESSE SEMICONDUCTOR CORP COM | 52,633 |
| VOICE STREAM WIRELESS CORP COM | 15,047 |
| VSOURCE INC COM | 35,763 |
| WAL MART STORES INC COM | 64,899 |
| WALGREEN CO | 54,132 |
| WELLS FARGO & CO NEW COM | 3,734 |
| WESTERN DIGITAL CORP DEL COM | 4,906 |
| WHATSFORFREE TECHNOLOGIES INC COM | 1,793 |
| WILD OATS MKTS INC | 1,224 |
| WILLIAMS COMMUNICATIONS GROUP | 7,058 |
| WINFIELD CAP CORP COM | 5,262 |
| WINK COMMUNICATIONS INC COM | 5,640 |

S21

CBS EMPLOYEE INVESTMENT FUND
 Schedule of Assets Held for Investment Purposes at End of Year
 December 31, 2000

Edgar Filing: VIACOM INC - Form 11-K

| Identity of Issue, Borrower, or Similar Party Description of Investment | Cost |
|--|---------------|
| WINNEBAGO INDS INC | 13,534 |
| WINSTAR COMMUNICATIONS INC COM | 3,176 |
| WMS INDS INC COM | 4,562 |
| WORLD WRESTLING FEDN ENTMT INC CL A | 6,972 |
| WORLDCOM INC GA NEW COM | 256,558 |
| WORLDS.COM INC COM | 5,091 |
| XCEED INC COM | 534 |
| XCELERA INC COM | 230,678 |
| XEROX CORP COM | 144,369 |
| XILINK INC COM | 12,959 |
| XO COMMUNICATIONS INC CL A | 9,234 |
| XOMA LTD COM | 1,736 |
| XYBERNAUT CORP COM | 5,382 |
| YAHOO INC | 207,877 |
| YORK GROUP INC | 366 |
| ZAPWORLD COM | 4,605 |
| 1ST MIRACLE GROUP INC COM | 9,271 |
| 2THEMART COM INC COM | 37,861 |
| 21ST CENTY TECHNOLOGIES INC COM | 4,141 |
| 3COM CORP COM | 14,215 |
| 724 SOLUTIONS INC COM | 56,776 |
| TOTAL CORPORATE STOCK-COMMON | 199,835,349 |
| TOTAL INVESTMENTS | 1,058,118,893 |

*Represents a party-in-interest

S22

CBS EMPLOYEE INVESTMENT FUND

Schedule of Reportable Transactions
For the Year Ended December 31, 2000

| Identity of Party Involved Description of Asset | Purchase Price | Selling Price | Cos Ass |
|--|-------------------|------------------|------------|
| INFINITY BROADCASTING CLASS A COMMON STOCK | \$ 73,296,787 | \$ - | \$ |
| INFINITY BROADCASTING CLASS A COMMON STOCK | - | 71,447,624 | 69, |

Edgar Filing: VIACOM INC - Form 11-K

| | | | |
|--|-------------|-------------|------|
| VIACOM, INC. CLASS B COMMON STOCK | 67,890,973 | - | |
| VIACOM, INC. CLASS B COMMON STOCK | - | 38,385,961 | 22, |
| TBC INC. POOLED EMPLOYEE FUNDS DAILY LIQUIDITY FUND | 403,445,146 | - | |
| TBC INC. POOLED EMPLOYEE FUNDS DAILY LIQUIDITY FUND | - | 405,270,954 | 405, |
| JOHN HANCOCK MUTUAL LIFE # 8379 6.150% 06/30/2001 | 53,446,367 | - | |
| JOHN HANCOCK MUTUAL LIFE # 8379 6.150% 06/30/2001 | - | 49,431,544 | 49, |
| BARCLAY EQUITY INDEX FUND | 25,255,314 | - | |
| BARCLAY EQUITY INDEX FUND | - | 93,488,697 | 64, |

S23