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INFINITY BROADCASTING CORP /DE/
Form SC 13D
March 20, 2003

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

INFINITY BROADCASTING CORPORATION
(Name of Issuer)

Class A Common Stock, Par Value \$.01 per share
(Title of Class of Securities)

456-62S-10-2
(CUSIP Number)

Sumner M. Redstone
National Amusements, Inc.
200 Elm Street
Dedham, Massachusetts 02026
Telephone: (781) 461-1600

with a copy to:

Michael D. Fricklas, Esq.
Viacom Inc.
1515 Broadway
New York, New York 10036
Telephone: (212) 258-6000

(Name, Address and Telephone Number of
Person Authorized to Receive Notices and Communications)

May 4, 2000
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Check the following box if a fee is being paid with this statement / /.

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CUSIP No. 456-62S-10-2

- (1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

SUMNER M. REDSTONE
S.S. No.

- (2) Check the Appropriate Box if a Member of Group (See Instructions)

/ / (a)

/ / (b)

- (3) SEC Use Only

- (4) Sources of Funds (See Instructions) N/A

- (5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e).

- (6) Citizenship or Place of Organization
United States

| | | |
|---|-------------------------------|-------------|
| Number of Shares Beneficially Owned by Each Reporting Person With | (7) Sole Voting Power | |
| | (8) Shared Voting Power | 700,000,000 |
| | (9) Sole Dispositive Power | |
| | (10) Shared Dispositive Power | 700,000,000 |

- (11) Aggregate Amount Beneficially Owned by Each Reporting Person
700,000,000

- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

- (13) Percent of Class Represented by Amount in Row (11)
64%*

- (14) Type of Reporting Person (See Instructions)
IN

* Class B Common Shares carry five votes per share which effectively gives the Reporting Persons 90% of the voting power.

CUSIP No. 456-62S-10-2

- (1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

CBS BROADCASTING INC.
I.R.S No. 13-0590730

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Item 2. Identity and Background.

This Statement is filed by Mr. Sumner M. Redstone, National Amusements, Inc. ("NAI"), NAIRI, Inc. ("NAIRI"), Viacom Inc. ("Viacom"), Westinghouse CBS Holding Company, Inc. ("W/CBS HCI") and CBS Broadcasting Inc. ("CBSBI") (collectively, the "Reporting Persons").

CBSBI, a New York corporation, has its principal executive offices at 51 West 52nd Street, New York, New York 10019. CBSBI's principal businesses, the CBS television network, radio and television broadcasting, and outdoor advertising. 100% of the issued and outstanding stock of CBSBI is owned by W/CBS HCI.

W/CBS HCI, a Delaware corporation, has its principal office at 51 West 52nd Street, New York, New York 10019. W/CBS HCI's principal business is cable television transmission and production services. 100% of the issued and outstanding stock of W/CBS HCI is owned by Viacom.

Viacom, a Delaware corporation, has its principal executive offices at 1515 Broadway, New York, New York 10036 and is a diversified entertainment and communications company. At May 12, 2000, approximately 68% of Viacom's voting Class A Common Stock, par value \$.01 per share, and approximately 13% (on a combined basis) of Viacom's Class A Common Stock and non-voting Class B Common Stock, par value \$.01 per share, was owned by NAIRI.

NAIRI, a Rhode Island corporation, has its principal office at 200 Elm Street, Dedham, Massachusetts 02026 and is a company owning and operating movie theaters in the United States whose main asset is its shares of Viacom Class A Common Stock and Class B Common Stock.

NAI, a Maryland corporation, has its principal office at 200 Elm Street, Dedham, Massachusetts 02026. NAI's principal businesses are owning and operating movie theaters in the United States, United Kingdom and South America and holding the common stock of NAIRI. 66-2/3% of the issued and outstanding shares of capital stock of NAI are beneficially owned by Mr. Sumner M. Redstone, as trustee of a trust owning such shares.

Sumner M. Redstone is an individual whose business address is c/o National Amusements, Inc., 200 Elm Street, Dedham, Massachusetts 02026. Mr. Redstone's principal occupation is Chairman of the Board and Chief Executive Officer of NAI, Chairman and President of NAIRI, and Chairman of the Board and Chief Executive Officer of Viacom Inc. Mr. Redstone is also a director of the Issuer.

The executive officers and directors of CBSBI, W/CBS HCI, Viacom, NAIRI and NAI are set forth on Schedules I through V attached hereto, containing the following information with respect to each such person:

(a) Name;

- (b) Residence or business address; and
- (c) Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted.

During the last five years, neither of the Reporting Persons nor any person named in any of Schedules I through V attached hereto has been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Except for Jan Leschly, who is a Danish citizen, all of the directors of CBSBI, W/CBS HCI, Viacom, NAIRI and NAI, including Mr. Sumner M. Redstone, are citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

The Issuer's Class B Shares were acquired by the Reporting Persons, other than CBSBI and W/CBS HCI which previously owned the subject shares, pursuant to the merger of CBS Corporation ("CBS"), of which CBSBI and W/CBS HCI were, respectively, indirect and direct wholly owned subsidiaries, with and into Viacom on May 4, 2000.

Item 4. Purpose of Transaction.

The Issuer's Class B Shares were acquired by the Reporting Persons, other than CBSBI and W/CBS HCI which previously owned the subject shares, pursuant to the merger of CBS, of which CBSBI and W/CBS HCI were, respectively, indirect and direct wholly owned subsidiaries, with and into Viacom on May 4, 2000. The Reporting Persons may, at any time and from time to time, purchase additional Common Shares of the Issuer and may dispose of any and all Common Shares of the Issuer held by them. Notwithstanding the foregoing, the Reporting Persons have no current plan or proposal which relates to, or would result in, any of the actions enumerated in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) and (b) CBSBI is the owner, with shared dispositive and voting power, of 700,000,000 Class B Shares, or approximately 64%, of the Issuer's issued and outstanding Common Shares and 90% of the voting power (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 3, 2000).

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W/CBS HCI is currently the beneficial owner, with shared dispositive and voting power of 700,000,000 Class B Shares, or approximately 64%, of the Issuer's issued and outstanding Common Shares and 90% of the voting power (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 3, 2000).

Viacom is currently the beneficial owner, with shared dispositive and voting power, of 700,000,000 Class B Shares, or approximately 64%, of the Issuer's issued and outstanding Common Shares and 90% of the voting power (based on the number of Common Shares that

were reported by the Issuer to be issued and outstanding as of May 3, 2000).

NAIRI is currently the beneficial owner, with shared dispositive and voting power, of 700,000,000 Class B shares, or approximately 64%, of the Issuer's issued and outstanding Common Shares and 90% of the voting power (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 3, 2000).

NAI is currently the beneficial owner, with shared dispositive and voting power, of 700,000,000 Class B shares, or approximately 64%, of the Issuer's issued and outstanding Common Shares and 90% of the voting power (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 3, 2000).

As a result of his stock ownership in NAI, Mr. Sumner M. Redstone is deemed the beneficial owner of 700,000,000 Class B Shares of the Issuer or approximately 64% of the Issuer's issued and outstanding Common Shares and 90% of the voting power (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 3, 2000).

Mel Karmazin, Chairman, President and Chief Executive Officer of the Issuer and President and Chief Operating Officer of Viacom, beneficially owns 108,333 shares (less than 1%) of the Issuer's Class A Shares, including shares underlying stock options exercisable within 60 days of this filing.

George Conrades, David T. McLaughlin, and Robert Walter, each a Director of Viacom and the Issuer, beneficially own 21,500, 500 and 21,500 shares of the Issuer's Class A Shares, respectively, including shares underlying stock options exercisable within 60 days of this filing.

(c) The Issuer's Class B Shares were acquired by the

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Reporting Persons, other than CBSBI and W/CBS HCI which previously owned the subject shares, pursuant to the merger of CBS, of which CBSBI and W/CBS HCI were, respectively, indirect and direct wholly owned subsidiaries, with and into Viacom on May 4, 2000.

(d) None.

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None of the Reporting Persons have entered into any, or amended any existing, agreement with respect to the Common Shares or other securities of the Issuer since the prior statement on Schedule 13D, or amendment thereto, that was filed by certain of the Reporting Persons or any predecessor thereof. Viacom, as successor by merger to CBS, has assumed all rights and obligations of CBS.

Signatures

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct. Pursuant to Rule 13d-1(f)(1), each of the undersigned agrees that this statement is filed on behalf of each of us.

May 15, 2000

/s/ Sumner M. Redstone

Sumner M. Redstone,
Individually

National Amusements, Inc.

By: /s/ Sumner M. Redstone

Sumner M. Redstone,
Chairman and Chief
Executive Officer

NAIRI, Inc.

By: /s/ Sumner M. Redstone

Sumner M. Redstone,
Chairman and President

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Viacom Inc.

By: /s/Michael D. Fricklas

Michael D. Fricklas
Senior Vice President,
General Counsel and Secretary

Westinghouse/CBS Holding
Company, Inc.

By: /s/ Angeline C. Straka

Angeline C. Straka,
Vice President and Secretary

CBS Broadcasting Inc.

By: /s/ Angeline C. Straka

Angeline C. Straka,
Vice President and Secretary

SCHEDULE I

CBS BROADCASTING INC.

EXECUTIVE OFFICERS

| Name | Business or Residence Address | Principal Occupation or Employment | Name and Address of Corporation or Other Organization in which Employed |
|------------------|---|---|--|
| Mel Karmazin* | Viacom Inc. 1515 Broadway New York, NY 10036 | President and Chief Operating Officer of Viacom Inc.; Chairman, President and Chief Executive Officer of Infinity Broadcasting Corporation | Infinity Broadcasting Corporation 40 West 57th Street New York, NY 10019 |

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Louis J. Briskman* CBS Broadcasting Inc. 51 W. 52nd Street New York, NY 10019 Executive Vice President and General Counsel of CBS Television

Leslie Moonves Viacom Inc. 7800 Beverly Blvd. Los Angeles, CA 90036 President and Chief Executive Officer of CBS Television CBS Television 7800 Beverly Blvd. Los Angeles, CA 90036

Fredric G. Reynolds* Viacom Inc. 1515 Broadway New York, NY 10036 Executive Vice President and Chief Financial Officer of Viacom Inc.

*Also a director

SCHEDULE II

WESTINGHOUSE CBS HOLDING COMPANY, INC.

EXECUTIVE OFFICERS

| Name | Business or Residence Address | Principal Occupation or Employment | Name and Address of Corporation or Other Organization in which Employed |
|---------------|--|--|--|
| Mel Karmazin* | Viacom Inc. 1515 Broadway New York, NY 10036 | President and Chief Operating Officer of Viacom Inc.; Chairman, President and Chief Executive Officer of Infinity Broadcasting Corporation | Infinity Broadcasting Corporation 40 West 57th Street New York, NY 10019 |

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Louis J. Briskman* CBS Broadcasting Inc.
 51 W. 52nd Street
 New York, NY 10019
 Executive Vice President and General Counsel of CBS Television

Leslie Moonves Viacom Inc.
 7800 Beverly Blvd.
 Los Angeles, CA 90036
 President and Chief Executive Officer of CBS Television
 CBS Television
 7800 Beverly Blvd.
 Los Angeles, CA 90036

Fredric G. Reynolds* Viacom Inc.
 1515 Broadway
 New York, NY 10036
 Executive Vice President and Chief Financial Officer of Viacom Inc.

*Also a director

SCHEDULE III

VIACOM INC.

EXECUTIVE OFFICERS

| Name | Business or Residence Address | Principal Occupation or Employment | Name and Address of Corporation or Other Organization in Which Employed |
|---------------------|---|--|---|
| Sumner M. Redstone* | Viacom Inc. 1515 Broadway New York, NY 10036 | Chairman of the Board and Chief Executive Officer of Viacom Inc.; Chairman of the Board and Chief Executive Officer of National Amusements, Inc.; President and Chief Executive Officer of Viacom International Inc. | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 |
| Mel | Viacom Inc. | President and | Chairman, President |

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| | | | |
|-----------|--|--|--|
| Karmazin* | 1515 Broadway New York, NY 10036 | Chief Operating Officer Viacom Inc. and Viacom International Inc. | and Chief Executive Office of Infinity Broadcasting Corporation |
|-----------|--|--|--|

| | | | |
|---------------------------|---|--|---|
| Michael D. Fricklas | Viacom Inc. 1515 Broadway New York, NY 10036 | Sr. VP, General Counsel and Secretary of Viacom Inc. and of Viacom International Inc. | Viacom International Inc. 1515 Broadway New York, NY 10036 |
|---------------------------|---|--|---|

| | | | |
|--------------------|---|--|--|
| Susan C. Gordon | Viacom Inc. 1515 Broadway New York, NY 10036 | Vice President, Controller, Chief Accounting Officer of Viacom Inc. and Viacom International Inc. | Viacom International Inc. 1515 Broadway New York, NY 10036 |
|--------------------|---|--|--|

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|----------------------|---|--|---|
| William A. Roskin | Viacom Inc. 1515 Broadway New York, NY 10036 | Sr. VP, Human Resources and Administration of Viacom Inc. and Viacom International Inc. | Viacom International Inc. 1515 Broadway New York, NY 10036 |
|----------------------|---|--|---|

| | | | |
|---------------------|---|--|---|
| Fredric Reynolds | Viacom Inc. 1515 Broadway New York, NY 10 | Sr. VP, Chief Financial Officer of Viacom Inc. and Viacom International Inc. | Viacom International Inc. 1515 Broadway New York, NY 10036 |
|---------------------|---|--|---|

*Also a Director

SCHEDULE III
(continued)

DIRECTORS

| | | | |
|---------------------|---|----------|---|
| George S. Abrams | Winer & Abrams 60 State Street Boston, MA 02109 | Attorney | Winer & Abrams 60 State Street Boston, MA 02109 |
|---------------------|---|----------|---|

| | | | |
|-----------------------|---|---|--|
| George H. Conrades | AKAMI Technologies 201 Broadway Cambridge, MA 02139 | Chairman and Chief Executive Officer of AKAMI Technologies | |
|-----------------------|---|---|--|

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| | | | |
|------------------------|---|---|--|
| Philippe P. Dauman | 121 East 65th Street New York, NY 10021 | Director of Viacom Inc. and National Amusements, Inc. | |
| ----- | | | |
| Thomas E. Dooley | 243 Cleft Road Mill Neck, NY 11937 | Director of Viacom Inc. | |
| ----- | | | |
| William H. Gray III | UNCF 8260 Willow Oaks Corporate Drive Fairfax, VA 22031 | President and Chief Executive Officer of The College Fund/UNCF | |
| ----- | | | |
| Jan Leschly | SmithKline Beecham P.O. Box 7929 Philadelphia, PA 19101 | Chief Executive (Retired) of SmithKline Beecham | |
| ----- | | | |
| David T. McLaughlin | Orion Safety Products P.O. Box 2047 Easton, MD 21601 | Chairman and Chief Executive Officer of Orion Safety Products | |
| ----- | | | |
| Ken Miller | Credit Suisse First Boston Corporation 11 Madison Avenue - 22nd Floor New York, NY 10010 | Vice Chairman of C.S. First Boston | Credit Suisse First Boston Corporation 11 Madison Avenue 22nd Floor New York, NY 10010 |
| ----- | | | |
| Leslie Moonves | Viacom Inc. 1515 Broadway New York, NY 10036 | President and Chief Executive Officer of CBS Television | CBS Television 7800 Beverly Blvd. Los Angeles, CA 90036 |
| ----- | | | |
| Brent D. Redstone | c/o Showtime Networks Inc. 1633 Broadway New York, NY 10019 | Director of National Amusements, Inc. | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 |
| ----- | | | |
| Shari Redstone | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 | President of National Amusements, Inc. | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 |
| ----- | | | |
| Fredric V. Salerno | Bell Atlantic Corporation 1095 Avenue of | Vice Chairman-- Finance and Business | Bell Atlantic Corporation 1095 Avenue of the |

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| | | | |
|---------------------|---|--|---|
| | the Americas New York, NY 10036 | Development of Bell Atlantic | Americas New York, NY 10036 |
| William Schwartz | Yeshiva University 2495 Amsterdam Avenue New York, NY 10033 | VP for Academic Affairs (chief academic officer) of Yeshiva University | Yeshiva University 2495 Amsterdam Avenue New York, NY 10033 |
| Ivan Seidenberg | Bell Atlantic Corporation 1095 Avenue of the Americas New York, NY 10036 | Chairman of the Board and Chief Executive Officer of Bell Atlantic | Bell Atlantic Corporation 1095 Avenue of the Americas New York, NY 10036 |
| Patty Stonesifer | Bill and Melinda Gates Foundation 1551 Eastlake Ave. East Seattle, WA 98102 | Co-Chair and President of Bill and Melinda Gates Foundation | |
| Robert D. Walter | Cardinal Health, Inc. 7000 Cardinal Place Dublin, OH 43017 | Chairman and Chief Executive Officer of Cardinal Health, Inc. | |

SCHEDULE IV

NAIRI, INC.

EXECUTIVE OFFICERS

| Name | Business or Residence Address | Principal Occupation or Employment | Name and Address of Corporation or Other Organization in which Employed |
|------------------------|---|--|--|
| Sumner M. Redstone* | Viacom Inc. 1515 Broadway New York, NY 10036 | Chairman of the Board of Viacom Inc.; Chairman of the Board and Chief Executive Officer of National | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 |

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Amusements, Inc.;
Chairman and
President of NAIRI,
Inc.

Shari Redstone* National Amusements, Inc. President of National Amusements, Inc.
200 Elm Street Dedham, MA 02026 and Executive Vice President of NAIRI, Inc.

Jerome Magner National Amusements, Inc. Vice President and Treasurer of National Amusements, Inc.
200 Elm Street Dedham, MA 02026 and NAIRI, Inc.

Richard Sherman National Amusements, Inc. Vice President of National Amusements, Inc.
200 Elm Street Dedham, MA 02026 and NAIRI, Inc.

*Also a Director

SCHEDULE V

NATIONAL AMUSEMENTS, INC.

EXECUTIVE OFFICERS

| Name | Business or Residence Address | Principal Occupation or Employment | Name and Address of Corporation or Other Organization in which Employed |
|---------------------|---|---|---|
| Sumner M. Redstone* | Viacom Inc. 1515 Broadway New York, NY 10036 | Chairman of the Board of Viacom Inc.; Chairman of the Board and Chief Executive Officer of National Amusements, Inc.; Chairman and President of NAIRI, Inc. | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 |
| Shari Redstone* | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 | President of National Amusements, Inc. and Executive Vice President of NAIRI, Inc. | National Amusements, Inc. 200 Elm Street Dedham, MA 02026 |

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 Jerome National VP and Treasurer of National
 Magner Amusements, Inc. National Amusements, Inc.
 200 Elm Street Amusements, Inc., 200 Elm Street
 Dedham, MA 02026 and NAIRI, Inc. Dedham, MA 02026

Richard National Vice President of National
 Sherman Amusements, Inc. National Amusements, Inc.
 200 Elm Street Amusements, Inc. 200 Elm Street
 Dedham, MA 02026 and NAIRI, Inc. Dedham, MA 02026

*Also a Director

 DIRECTORS

George S. Winer & Abrams Attorney Winer & Abrams
 Abrams 60 State Street 60 State Street
 Boston, MA 02109 Boston, MA 02109

David Lourie and Cutler Attorney Lourie and Cutler
 Andelman 60 State Street 60 State Street
 Boston, MA 02109 Boston, MA 02109

Philippe Residence: Director of
 P. Dauman 121 East 65th National
 Street Amusements, Inc.
 New York, NY and Viacom Inc.
 10021

Brent D. c/o Showtime Director of National
 Redstone Networks Inc. National Amusements, Inc.
 1633 Broadway Amusements, Inc. 200 Elm Street
 New York, NY Dedham, MA 02026
 10019
