

WMS INDUSTRIES INC /DE/  
Form SC 13D/A  
May 21, 2003

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

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SCHEDULE 13D

(Amendment No.32)

Under the Securities Exchange Act of 1934

WMS INDUSTRIES INC.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

969-901-107  
(CUSIP Number)

Sumner M. Redstone  
200 Elm Street  
Dedham, Massachusetts 02026  
Telephone: (781) 461-1600  
(Name, Address and Telephone Number of  
Person Authorized to Receive Notices and Communications)

May 15, 2003  
(Date of Event which Requires Filing of this Statement)

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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. 969-901-107

Schedule 13D/A

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

SUMNER M. REDSTONE

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

/ / (a)

/ / (b)

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

(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	0*
	(8) Shared Voting Power	0*
	(9) Sole Dispositive Power	4,572,100***
	(10) Shared Dispositive Power	3,483,900**

(11) Aggregate Amount Beneficially Owned by Each Reporting Person  
8,056,000\*\*

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

(13) Percent of Class Represented by Amount in Row (11)  
26.94 percent

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

\*Voting power subject to Voting Proxy Agreement described in Item 6 of Amendment No. 19 to this Statement.

\*\*Includes shares owned by National Amusements, Inc.

\*\*\* Does not include 7,900 shares owned by Mr. Sumner Redstone's wife, Mrs. Paula Redstone, over which she has sole dispositive and voting power.

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Schedule 13D/A

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

NATIONAL AMUSEMENTS, INC.

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I.R.S No. 04-2261332

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

/ / (a)

-----

/ / (b)

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(3) SEC Use Only

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

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

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(6) Citizenship or Place of Organization Maryland

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Number of Shares Beneficially Owned by Each Reporting Person With		(7)	Sole Voting Power	0*
			-----	
		(8)	Shared Voting Power	0*
			-----	
		(9)	Sole Dispositive Power	0
			-----	
		(10)	Shared Dispositive Power	3,483,900

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(11) Aggregate Amount Beneficially Owned by Each Reporting Person  
3,483,900

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

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(13) Percent of Class Represented by Amount in Row (11) 11.65 percent

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(14) Type of Reporting Person (See Instructions) CO

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\*Voting power subject to Voting Proxy Agreement, described in Item 6 of Amendment No. 19 to this Statement.

Item 1. Security and Issuer.

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This Amendment No. 32 amends the Statement on Schedule 13D previously filed with the SEC by Mr. Sumner M. Redstone and

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National Amusements, Inc. ("NAI") with respect to the voting common stock, \$.50 par value per share (the "Common Shares"), of WMS Industries Inc. (the "Issuer") as follows:

Item 3. Source and Amount of Funds or Other Consideration.  
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The purchases of Common Shares by Mr. Sumner M. Redstone have been made by using his personal funds as well as through margin and cash accounts at Bear Stearns.

Item 5. Interest in Securities of the Issuer.  
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Item 5 is hereby amended as follows:

- (a) NAI is currently the beneficial owner, with shared dispositive and no voting power, of 3,483,900 Common Shares, or approximately 11.65%, of the issued and outstanding Common Shares of the Issuer (based on the number of Common Shares that were reported to be issued and outstanding as of May 7, 2003).
- (b) Mr. Sumner M. Redstone is currently the beneficial owner, with sole dispositive and no voting power, of 4,572,100 Common Shares, or approximately 15.29%, of the issued and outstanding Common Shares of the Issuer (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 7, 2003). As a result of his stock ownership in NAI, Mr. Sumner M. Redstone is deemed the beneficial owner of an additional 3,483,900 Common Shares of the issued and outstanding Common Shares of the Issuer, for a total of 8,056,000 Common Shares, or approximately 26.94% of the issued and outstanding Common Shares of the Issuer (based on the number of Common Shares that were reported by the Issuer to be issued and outstanding as of May 7, 2003).

The lack of voting power described in paragraphs (a) and (b) of this Item 5 is pursuant to the Voting Proxy Agreement, described in Item 6 of Amendment No. 19 of this Statement.

- (c) Transactions effected since the filing of the Statement on Schedule 13 D Amendment Number 31 filed with the SEC on February 20, 2003:  
All transactions were executed by Bear Stearns, New York, N.Y.

DATE	NO. SHARES	PRICE
02/20/03	1,500	12.00
02/20/03	300	12.03
02/20/03	100	12.03
02/20/03	100	12.07
02/20/03	100	12.08
02/20/03	200	12.08
02/20/03	100	12.09

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02/20/03	200	12.08
02/20/03	100	12.08
02/20/03	200	12.05
02/20/03	200	12.05
02/20/03	100	12.04
02/20/03	100	12.06
02/20/03	2,500	12.01
02/21/03	300	11.93
02/21/03	300	11.99
02/21/03	200	12.00
02/21/03	100	12.10
02/21/03	300	12.11
02/21/03	100	12.29
02/21/03	100	12.29
02/21/03	200	12.26
02/21/03	200	12.39
02/21/03	200	12.28
02/21/03	200	12.42
02/21/03	200	12.32
02/21/03	200	12.30
02/21/03	400	12.24
02/21/03	200	12.34
02/21/03	200	12.28
02/21/03	200	12.30
02/21/03	500	12.20
02/21/03	2,200	12.06
02/24/03	200	12.05
02/24/03	200	12.17
02/24/03	200	12.08
02/24/03	100	12.10
02/24/03	1,000	12.09
02/25/03	100	11.89
02/25/03	100	11.89
02/25/03	100	11.90
02/25/03	100	11.85
02/25/03	100	11.86
02/25/03	100	11.91
02/25/03	100	11.72
02/25/03	200	11.87
02/25/03	300	11.90
02/25/03	400	11.90
02/25/03	200	11.94
02/25/03	200	11.97
02/25/03	100	11.97
02/25/03	600	11.98
02/25/03	200	11.97
02/25/03	200	11.97
02/25/03	400	11.96
02/25/03	300	11.95
02/26/03	300	12.05

DATE	NO. SHARES	PRICE
02/26/03	400	12.08
02/26/03	200	12.09
02/26/03	300	12.10
02/26/03	200	12.20
02/26/03	200	12.22
02/26/03	200	12.23
02/26/03	600	12.18
02/26/03	400	12.28
02/26/03	200	12.22
02/26/03	2,400	12.10

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02/27/03	100	12.24
02/27/03	200	12.24
02/27/03	200	12.36
02/27/03	100	12.37
02/27/03	300	12.39
02/27/03	200	12.36
02/27/03	300	12.36
02/27/03	100	12.36
02/27/03	100	12.35
02/27/03	100	12.35
02/27/03	200	12.35
02/27/03	100	12.30
02/27/03	400	12.33
02/27/03	100	12.32
02/27/03	100	12.32
02/28/03	200	12.34
02/28/03	400	12.35
02/28/03	300	12.19
02/28/03	200	12.22
02/28/03	200	12.23
02/28/03	200	12.33
02/28/03	200	12.31
02/28/03	100	12.24
02/28/03	100	12.25
02/28/03	200	12.21
02/28/03	100	12.16
02/28/03	200	12.16
02/28/03	200	12.24
02/28/03	100	12.23
02/28/03	200	12.22
02/28/03	400	12.26
02/28/03	400	12.21
02/28/03	1,100	12.02
03/03/03	300	12.11
03/03/03	100	12.13
03/03/03	100	11.76
03/03/03	200	11.67
03/03/03	200	11.70
03/03/03	500	11.75
03/04/03	600	11.68
03/04/03	300	11.74
03/04/03	300	11.67
03/04/03	200	11.65
03/04/03	200	11.66
03/05/03	200	11.60
03/05/03	300	11.61
03/05/03	100	11.62

DATE	NO. SHARES	PRICE
03/05/03	200	11.65
03/05/03	100	11.75
03/05/03	200	11.75
03/05/03	200	11.79
03/05/03	200	11.76
03/05/03	100	11.76
03/05/03	100	11.76
03/05/03	200	11.85
03/05/03	100	11.84
03/05/03	100	11.81
03/05/03	100	11.81
03/05/03	1,600	11.81
03/06/03	100	11.76

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03/06/03	200	11.78
03/06/03	300	11.83
03/06/03	100	11.76
03/06/03	200	11.75
03/06/03	100	11.77
03/06/03	100	11.80
03/06/03	100	11.80
03/06/03	200	11.84
03/06/03	100	11.84
03/06/03	200	11.82
03/06/03	200	11.82
03/06/03	200	11.78
03/07/03	1,300	11.81
03/07/03	200	11.73
03/07/03	100	11.71
03/07/03	300	11.85
03/07/03	200	11.88
03/07/03	200	11.90
03/07/03	300	11.94
03/07/03	100	11.97
03/07/03	100	11.95
03/07/03	100	11.94
03/07/03	100	11.85
03/07/03	200	11.86
03/07/03	100	11.87
03/10/03	3,500	11.86
03/10/03	100	11.65
03/10/03	200	11.70
03/10/03	100	11.68
03/10/03	100	11.69
03/10/03	100	11.81
03/10/03	100	11.81
03/10/03	200	11.57
03/10/03	300	11.62
03/10/03	200	11.65
03/10/03	100	11.61
03/11/03	200	11.85
03/11/03	200	11.95
03/11/03	200	11.84
03/11/03	200	11.65
03/11/03	200	11.65
03/11/03	200	11.68
03/11/03	400	11.68
03/11/03	100	11.76

DATE	NO. SHARES	PRICE
03/11/03	300	11.71
03/11/03	100	11.71
03/11/03	200	11.68
03/11/03	200	11.65
03/11/03	100	11.68
03/11/03	1,500	11.85
03/12/03	1,000	11.66
03/12/03	200	11.44
03/12/03	200	11.48
03/12/03	200	11.48
03/12/03	200	11.50
03/12/03	200	11.58
03/12/03	200	11.60
03/12/03	100	11.55
04/28/03	500	13.07
04/28/03	200	13.10

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04/28/03	100	13.23
04/28/03	300	13.29
04/28/03	100	13.03
04/28/03	100	13.02
04/28/03	300	13.02
04/28/03	200	13.01
04/28/03	200	13.01
04/28/03	200	12.97
04/28/03	200	13.00
04/28/03	200	12.96
04/28/03	300	12.99
04/28/03	200	13.00
04/28/03	100	13.16
04/28/03	100	13.16
04/28/03	500	13.09
04/28/03	100	13.03
04/28/03	100	13.04
04/28/03	100	13.01
04/28/03	200	13.02
04/28/03	100	13.02
04/28/03	200	13.04
04/28/03	200	13.05
04/28/03	300	13.00
04/28/03	100	13.00
04/28/03	400	13.02
04/28/03	300	13.05
04/29/03	400	13.04
04/29/03	300	13.04
04/29/03	300	13.05
04/29/03	400	13.04
04/29/03	700	13.04
04/29/03	300	13.05
04/29/03	500	12.97
04/29/03	200	12.97
04/29/03	100	12.97
04/29/03	200	12.90
04/29/03	200	12.95
04/29/03	500	12.88
04/29/03	500	12.94
04/29/03	300	12.88
04/29/03	400	12.90

DATE	NO. SHARES	PRICE
04/29/03	300	12.96
04/29/03	400	12.97
04/29/03	200	12.98
04/29/03	200	12.97
04/29/03	200	12.98
04/29/03	200	12.98
04/29/03	100	12.95
04/29/03	200	12.95
04/29/03	100	12.99
04/29/03	400	12.99
04/29/03	100	12.98
04/29/03	200	12.96
04/29/03	300	12.90
04/29/03	200	12.91
04/29/03	200	12.91
04/29/03	1,000	12.91
04/29/03	300	12.90
04/29/03	1,000	12.76
04/29/03	300	12.76



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04/30/03	300	13.30
04/30/03	200	13.57
04/30/03	100	13.50
04/30/03	200	13.49
04/30/03	100	13.43
04/30/03	100	13.45
04/30/03	200	13.50
04/30/03	100	13.54
04/30/03	200	13.57
04/30/03	200	13.56
04/30/03	100	13.59
04/30/03	100	13.55
04/30/03	200	13.49
04/30/03	200	13.54
04/30/03	100	13.49
04/30/03	100	13.48
05/01/03	500	13.44
05/01/03	100	13.14
05/01/03	300	13.11
05/01/03	200	13.11
05/01/03	200	13.15
05/01/03	100	13.12
05/01/03	100	13.10
05/01/03	100	13.16
05/01/03	100	13.16
05/01/03	100	13.43
05/01/03	500	13.48
05/01/03	300	13.35
05/01/03	200	13.53
05/01/03	500	13.53
05/01/03	200	13.58
05/01/03	200	13.52
05/01/03	300	13.55
05/01/03	400	13.59
05/01/03	100	13.59
05/01/03	200	13.62
05/01/03	100	13.66
05/01/03	200	13.68

DATE	NO. SHARES	PRICE
05/01/03	100	13.68
05/01/03	100	13.68
05/01/03	100	13.68
05/01/03	400	13.67
05/01/03	400	13.62
05/01/03	100	13.65
05/01/03	200	13.64
05/02/03	200	14.08
05/02/03	200	14.18
05/02/03	200	14.29
05/02/03	100	14.29
05/02/03	300	14.17
05/02/03	200	14.17
05/02/03	200	14.11
05/02/03	300	14.11
05/02/03	500	14.17
05/02/03	300	14.16
05/02/03	200	14.17
05/02/03	200	14.13
05/02/03	100	14.26
05/02/03	100	14.26
05/02/03	100	14.25

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05/02/03	200	14.11
05/02/03	200	14.11
5/5/2003	200	14.20
5/5/2003	100	14.18
5/5/2003	100	14.19
5/5/2003	100	14.18
5/5/2003	100	14.19
5/5/2003	200	14.12
5/5/2003	200	14.18
5/5/2003	200	14.20
5/5/2003	200	14.20
5/5/2003	200	14.13
5/5/2003	100	14.14
5/5/2003	100	14.14
5/5/2003	200	14.18
5/5/2003	200	14.14
5/5/2003	200	14.13
5/5/2003	200	14.13
5/5/2003	200	14.19
5/5/2003	200	14.20
5/5/2003	200	14.20
5/5/2003	200	14.19
5/5/2003	200	14.19
5/9/2003	400	14.47
5/9/2003	200	14.50
5/9/2003	300	14.49
5/9/2003	300	14.48
5/9/2003	200	14.47
5/9/2003	200	14.45
5/9/2003	200	14.45
5/9/2003	100	14.45
5/9/2003	100	14.45
5/9/2003	200	14.46
5/9/2003	100	14.45
5/9/2003	200	14.45

DATE	NO. SHARES	PRICE
5/9/2003	200	14.46
5/9/2003	300	14.46
5/9/2003	100	14.48
5/9/2003	100	14.48
5/9/2003	200	14.49
5/12/2003	1000	14.49
5/12/2003	200	14.46
5/12/2003	200	14.44
5/12/2003	300	14.40
5/12/2003	100	14.48
5/12/2003	100	14.48
5/12/2003	200	14.50
5/12/2003	200	14.56
5/12/2003	100	14.58
5/12/2003	100	14.61
5/12/2003	200	14.62
5/12/2003	100	14.62
5/12/2003	100	14.64
5/12/2003	100	14.64
5/12/2003	200	14.63
5/12/2003	200	14.52
5/12/2003	200	14.53
5/12/2003	200	14.54
5/12/2003	200	14.55
5/12/2003	200	14.57

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5/12/2003	100	14.58
5/12/2003	100	14.66
5/12/2003	200	14.69
5/12/2003	100	14.69
5/12/2003	100	14.70
5/12/2003	100	14.73
5/12/2003	200	14.73
5/12/2003	100	14.70
5/12/2003	100	14.70
5/12/2003	100	14.72
5/12/2003	100	14.75
5/12/2003	200	14.77
5/12/2003	100	14.78
5/12/2003	200	14.80
5/12/2003	100	14.80
5/12/2003	100	14.80
5/12/2003	200	14.77
5/12/2003	100	14.78
5/12/2003	100	14.78
5/12/2003	100	14.79
5/12/2003	100	14.81
5/12/2003	100	14.82
5/12/2003	100	14.83
5/12/2003	100	14.84
5/12/2003	200	14.83
5/12/2003	100	14.78
5/12/2003	100	14.78
5/12/2003	100	14.78
5/12/2003	100	14.79
5/12/2003	100	14.79
5/12/2003	200	14.79
5/12/2003	500	14.80

DATE	NO. SHARES	PRICE
5/12/2003	100	14.76
5/12/2003	400	14.74
5/12/2003	100	14.73
5/12/2003	200	14.73
5/12/2003	100	14.73
5/13/2003	1000	14.73
5/13/2003	300	14.76
5/13/2003	100	14.78
5/13/2003	100	14.90
5/13/2003	200	14.90
5/13/2003	100	14.91
5/13/2003	100	14.93
5/13/2003	100	14.93
5/13/2003	200	14.98
5/13/2003	200	15.04
5/13/2003	100	15.04
5/13/2003	100	15.21
5/13/2003	200	15.21
5/13/2003	200	15.21
5/13/2003	100	15.20
5/13/2003	100	15.19
5/13/2003	100	15.12
5/13/2003	200	14.87
5/13/2003	200	14.89
5/13/2003	100	14.89
5/13/2003	200	14.90
5/13/2003	200	14.89
5/14/2003	500	14.95

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5/14/2003	500	14.98
5/14/2003	200	15.00
5/14/2003	200	15.00
5/14/2003	100	15.01
5/14/2003	300	15.17
5/14/2003	200	15.05
5/14/2003	100	14.96
5/15/2003	200	15.13
5/15/2003	700	15.10
5/15/2003	200	15.09
5/15/2003	200	15.09
5/15/2003	800	14.80
5/15/2003	400	14.80
5/16/2003	500	14.60
5/16/2003	500	14.58
5/16/2003	400	14.57
5/16/2003	500	14.53
5/19/2003	200	14.51
5/19/2003	100	14.51
5/19/2003	200	14.51
5/19/2003	300	14.37
5/19/2003	200	14.39
5/19/2003	100	14.39
5/19/2003	200	14.39
5/19/2003	600	14.39
5/19/2003	100	14.39
5/19/2003	400	14.40
5/19/2003	500	14.45
5/19/2003	200	14.44

DATE	NO.SHARES	PRICE
5/19/2003	400	14.45
5/19/2003	500	14.49
5/19/2003	500	14.51
5/19/2003	400	14.55
5/19/2003	100	14.56
5/19/2003	500	14.56
5/19/2003	500	14.61
5/19/2003	400	14.52
5/19/2003	800	14.53
5/19/2003	100	14.43
5/19/2003	400	14.44

Item 7. Material to Be Filed as Exhibits  
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A joint filing agreement between Mr. Sumner M. Redstone and National Amusements, Inc. is attached hereto as Exhibit 1.

Signatures  
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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(k)(1), each of the undersigned agrees that this statement is filed on behalf of each of us.

May 20, 2003

/s/ Sumner M. Redstone  
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Sumner M. Redstone,  
Individually

National Amusements, Inc.

By: /s/ Sumner M. Redstone  
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Name: Sumner M. Redstone,  
Title: Chairman and Chief  
Executive Officer

Exhibit 1

JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on Schedule 13D, dated November 21, 1985 (the "Schedule 13D"), with respect to the common stock, \$.50 par value per share (the "Common Shares"), of WMS Industries Inc. (the "Issuer") is, and any amendments executed by us shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that this Agreement shall be included as an exhibit to the Schedule 13D and each such amendment. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning itself contained therein. This agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 30th day of July, 2002.

NATIONAL AMUSEMENTS, INC.

By: /s/ Sumner M. Redstone  
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Sumner M. Redstone  
Chairman and

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Chief Executive Officer

By: /s/ Sumner M. Redstone

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Sumner M. Redstone  
Individually