

REDSTONE SUMNER M
Form 4
October 07, 2004

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
VIACOM INC

2. Issuer Name and Ticker or Trading Symbol
BLOCKBUSTER INC [BBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1515 BROADWAY,

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/05/2004

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

NEW YORK, NY 10036

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	10/05/2004		C	V	72,000,000	A	\$ 0 72,000,000 D ⁽¹⁾
Class B Common Stock					72,000,000	D	⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Class B Common Stock ⁽¹⁾	\$ 0	10/05/2004		C	72,000,000	<u>(1)</u> <u>(1)</u>	Class A Common Stock 72,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VIACOM INC 1515 BROADWAY NEW YORK, NY 10036		X		
NAIRI INC 200 ELM STREET DEDHAM, MA 02026		X		
NATIONAL AMUSEMENTS INC /MD/ 200 ELM STREET DEDHAM, MA 02026		X		
REDSTONE SUMNER M C/O VIACOM INC. 1515 BROADWAY NEW YORK, NY 10036	X	X		
VIACOM INTERNATIONAL INC /DE/ 1515 BROADWAY NEW YORK, NY 10036		X		

Signatures

By: Michael D. Fricklas, Executive Vice President
Date: 10/07/2004
__Signature of Reporting Person

By: Sumner M. Redstone, Chairman & President
Date: 10/07/2004
__Signature of Reporting Person

By: Sumner M. Redstone, Chairman & CEO
Date: 10/07/2004
__Signature of Reporting Person

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By: Sumner M. Redstone 10/07/2004
Signature of Reporting Person Date

By: Michael D. Fricklas, Executive Vice 10/07/2004
President Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On October 1, 2004, joint reporting person Viacom International Inc. transferred 144 million shares of Blockbuster Inc. Class B common stock (the Class B Stock) to its sole stockholder and joint reporting person, Viacom Inc. (Viacom). On October 5, 2004, Viacom converted 72 million shares of the Class B Stock on a one-for-one basis into 72 million shares of Blockbuster Class A common stock. The (1) 72 million shares of Class B Stock remaining after the conversion described in the preceding sentence are no longer convertible and are now reflected on Table I of this report. These securities are owned directly by Viacom, but may also be deemed to be beneficially owned by (1) NAIRI, Inc. (NAIRI), which owns approximately 71% of Viacom's voting stock, (2) NAIRI's parent corporation, National Amusements, Inc. (NAI) and (3) Sumner M. Redstone, who is the controlling stockholder of NAI.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.