

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
TENDER OFFER STATEMENT
(AMENDMENT NO. 49)
(FINAL AMENDMENT)
PURSUANT TO SECTION 14(D)(1) OF THE
SECURITIES EXCHANGE ACT OF 1934 AND
SCHEDULE 13D
(AMENDMENT NO. 50)
UNDER THE SECURITIES EXCHANGE ACT OF 1934

PARAMOUNT COMMUNICATIONS INC.
(Name of Subject Company)

VIACOM INC.
NATIONAL AMUSEMENTS, INC.
SUMNER M. REDSTONE
BLOCKBUSTER ENTERTAINMENT CORPORATION
(Bidder)

COMMON STOCK, \$1.00 PAR VALUE
(Title of Class of Securities)

699216 10 7
(CUSIP Number of Class of Securities)

PHILIPPE P. DAUMAN, 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 on Behalf of Bidder)

COPIES TO:

STEPHEN R. VOLK, ESQ.
SHEARMAN & STERLING
599 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022
TEL.: (212) 848-4000

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MEAGHER & FLOM
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
TEL.: (212) 735-3000

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Exhibit Index on Page

CUSIP NO. 699216107

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

Viacom Inc.
I.R.S. Identification No. 04-2261332

2. Check the Appropriate Box if a Member of Group

(a) / /
(b) / /

3. SEC Use Only

4. Sources of Funds

BK, 00

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

6. Citizenship or Place of Organization

Delaware

7. Aggregate Amount Beneficially Owned by Each Reporting Person

61,657,432 Shares

8. Check if the Aggregate Amount in Row (7) Excludes Certain Shares / /

9. Percent of Class Represented by Amount in Row (7)

50.1%

10. Type of Reporting Person

CO

CUSIP NO. 699216107

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

National Amusements, Inc.
I.R.S. Identification No.

2. Check the Appropriate Box if a Member of Group (a) / /
(b) / /

3. SEC Use Only

4. Sources of Funds

BK, 00

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

6. Citizenship or Place of Organization

Maryland

7. Aggregate Amount Beneficially Owned by Each Reporting Person

61,657,432 Shares

8. Check if the Aggregate Amount in Row (7) Excludes Certain Shares / /

9. Percent of Class Represented by Amount in Row (7)

50.1%

10. Type of Reporting Person

CO

CUSIP NO. 699216107

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 (a) / /
(b) / /

3. SEC Use Only

4. Sources of Funds

BK, 00

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

6. Citizenship or Place of Organization

United States

7. Aggregate Amount Beneficially Owned by Each Reporting Person

61,657,432 Shares

8. Check if the Aggregate Amount in Row (7) Excludes Certain Shares / /

9. Percent of Class Represented by Amount in Row (7)

50.1%

10. Type of Reporting Person

IN

This Amendment No. 49 (Final Amendment) to the Tender Offer Statement on Schedule 14D-1 and Amendment No. 50 to Schedule 13D (the "Statement") relates to the offer by Viacom Inc., a Delaware corporation ("Purchaser"), to purchase shares of Common Stock, par value \$1.00 per share (the "Shares"), of Paramount Communications Inc., a Delaware corporation (the "Company"), at a price of \$107 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase dated October 25, 1993 (the "Offer to Purchase"), a copy of which was attached as Exhibit (a)(1) to Amendment No. 1, filed with the Securities and Exchange Commission (the "Commission") on October 26, 1993, to the Tender Offer Statement on Schedule 14D-1 filed with the Commission on October 25, 1993 (the "Schedule 14D-1"), as supplemented by the Supplement thereto dated November 8, 1993 (the "First Supplement"), the Second Supplement thereto dated January 7, 1994 (the "Second Supplement"), the Third Supplement thereto dated January 18, 1994 (the "Third Supplement") and the Fourth Supplement thereto dated February 1, 1994 (the "Fourth Supplement") and in the related Letters of Transmittal.

Capitalized terms used but not defined herein have the meanings assigned to such terms in the Offer to Purchase, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Schedule 14D-1.

ITEM 4. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 4 is hereby amended and supplemented as follows:

On March 10, 1994, Purchaser completed the sale of 22,727,273 shares of Viacom Class B Common Stock to Blockbuster pursuant to the Blockbuster Subscription Agreement, for an aggregate purchase price of \$1,250,000,015. A copy of a press release relating to the foregoing is filed as Exhibit (a)(105) to the Schedule 14D-1 and is incorporated herein by reference.

On March 11, 1994, Purchaser borrowed \$3.7 billion under the Bank Facility.

ITEM 5. PURPOSE OF THE TENDER OFFER AND PLANS OR PROPOSALS OF THE BIDDER.

Item 5 is hereby amended and supplemented as follows:

Purchaser has designated a majority of the Paramount Board to serve in that capacity until the Merger. A copy of a press release relating to the foregoing is filed as Exhibit (a)(107) to the Schedule 14D-1 and is incorporated herein by reference.

ITEM 6. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

Item 6 is hereby amended and supplemented as follows:

On March 10, 1994, Purchaser was informed by the Depositary that a total of 119,166,902 Shares

had been validly tendered pursuant to the Offer and not withdrawn. Pursuant to the Offer, Purchaser has accepted for payment 61,657,432 Shares. Accordingly, after proration, Purchaser has accepted from each tendering stockholder 51.7404% of all Shares validly tendered by such stockholder and not withdrawn (with adjustments to avoid the purchase of fractional shares). A copy of a press release relating to the foregoing is filed as Exhibit (a)(106) to the Schedule 14D-1 and is incorporated herein by reference.

On March 11, 1994, Purchaser paid for the Shares accepted for payment by depositing the purchase price therefor with the Depositary, as agent for tendering stockholders. A copy of a press release relating to the foregoing is filed as Exhibit (a)(107) to the Schedule 14D-1 and is incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented to add the following Exhibits:

99(a)(105) Press Release issued by Purchaser on March 10, 1994.

99(a)(106) Press Release issued by Purchaser on March 10, 1994.

99(a)(107) Press Release issued by Purchaser on March 11, 1994.

SIGNATURE

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

March 11, 1994

VIACOM INC.

By /s/ PHILIPPE P. DAUMAN
.....

Philippe P. Dauman
Senior Vice President, General
Counsel and Secretary

*

.....

Sumner M. Redstone,
Individually

NATIONAL AMUSEMENTS, INC.

By *
.....

Sumner M. Redstone
Chairman, Chief Executive
Officer and President

*By /s/ PHILIPPE P. DAUMAN
.....

Philippe P. Dauman
Attorney-in-Fact under Powers
of Attorney filed as Exhibit (a)(36)
to the Schedule 14D-1

EXHIBIT INDEX

EXHIBIT NO. -----	PAGE IN SEQUENTIAL NUMBERING SYSTEM -----
99(a)(105) Press Release issued by Purchaser on March 10, 1994.	
99(a)(106) Press Release issued by Purchaser on March 10, 1994.	
99(a)(107) Press Release issued by Purchaser on March 11, 1994.	

BLOCKBUSTER COMPLETES \$1.25 BILLION INVESTMENT IN VIACOM

New York, New York, March 10, 1994 -- Pursuant to the terms of their subscription agreement, Viacom Inc. (ASE: VIA and VIAB) and Blockbuster Entertainment Corporation (NYSE: BV) announced today that Blockbuster has purchased approximately 23 million shares of Viacom Class B Common Stock for a total consideration of \$1.25 billion.

The merger of Viacom and Blockbuster is expected to be submitted to shareholders for approval in late April or early May.

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Contact:	Viacom Inc. Raymond A. Boyce 212/258-6530	Blockbuster Entertainment Corp. Wally Knief 305/832-3250
	Edelman Scott Tagliarino 212/704-8261	

VIACOM ANNOUNCES FINAL PRO-RATION RESULTS
IN PARAMOUNT TENDER OFFER

New York, New York, March 10, 1994 -- Viacom Inc. (ASE: VIA and VIAB) announced today that it has been informed by First Chicago Trust Company of New York, the depository for Viacom's tender offer for Paramount Communications Inc. (NYSE: PCI) that 119,166,902 Paramount shares have been tendered into the offer and not withdrawn.

The final pro-ration factor in respect of the tender offer is 51.7404%. Viacom will pay for shares accepted for payment on March 11, 1994 and will promptly return shares that are not purchased.

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Contact:	Viacom Inc.	Edelman
	Raymond A. Boyce	Scott Tagliarino
	212/258-6530	212/704-8261

VIACOM TAKES CONTROL OF PARAMOUNT

-- Pays For Paramount Shares Accepted For Payment --

New York, New York, March 11, 1994 -- Viacom Inc. (ASE: VIA and VIAB) announced today that it has paid for the 61,657,432 shares (50.1%) of Paramount Communications Inc. (NYSE: PCI) accepted for payment under the terms of its tender offer.

With the completion of this payment, Viacom has acquired a majority of the outstanding shares of Paramount.

Viacom also said that it had designated a majority of the Paramount Board of Directors to serve in that capacity until Paramount becomes a wholly owned subsidiary of Viacom.

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Contact: Viacom Inc.
Raymond A. Boyce
212/258-6530

Edelman
Robert C. Hubbell
212/704-8255