Form 3

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0104
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1. Name and Address of Reporting Person
   Groce Caryn K
   (Last) (First) (Middle)
   1515 BROADWAY
   (Street)
   NEW YORK NY 10036
   (City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
   06/29/2024

3. Issuer Name and Ticker or Trading Symbol
   Paramount Global [ PARAA, PARA ]

4. Relationship of Reporting Person(s) to Issuer
   Director
   10% Owner
   Officer (give title below)
   EVP, Acting Gen Counsel & Secy

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

6. Individual or Joint/Group Filing
   Form filed by One Reporting Person
   Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 4)</th>
<th>2. Amount of Securities Beneficially Owned (Instr. 4)</th>
<th>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</th>
<th>4. Nature of Indirect Beneficial Ownership (Instr. 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B common stock</td>
<td>7,865</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 4)</th>
<th>2. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>3. Title and Amount of Securities Underlying Derivative Security</th>
<th>4. Conversion or Exercise Price of Derivative Security</th>
<th>5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</th>
<th>6. Nature of Indirect Beneficial Ownership (Instr. 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Share Units(1)</td>
<td>(2) [03/01/2023(3)] (3)</td>
<td>Class B common stock 1,743 (3)</td>
<td>D</td>
<td>Class B common stock 1,743 (3)</td>
<td>D</td>
</tr>
<tr>
<td>Restricted Share Units(1)</td>
<td>(2) [03/01/2024(4)] (4)</td>
<td>Class B common stock 5,421 (4)</td>
<td>D</td>
<td>Class B common stock 5,421 (4)</td>
<td>D</td>
</tr>
<tr>
<td>Restricted Share Units(1)</td>
<td>(2) [03/01/2025(5)] (5)</td>
<td>Class B common stock 15,158 (5)</td>
<td>D</td>
<td>Class B common stock 15,158 (5)</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Granted under the Issuer's long-term incentive plan for no consideration.
2. These Restricted Share Units ("RSUs"), originally granted on November 30, 2020, will vest on November 30, 2024 and a corresponding number of shares of Class B common stock, net of any shares withheld by the Issuer to satisfy tax liability incident to the vesting of the RSUs, will be delivered on the vest date.
3. These RSUs, originally granted on March 1, 2022, will vest in two equal annual installments beginning on March 1, 2025 and a corresponding number of shares of Class B common stock, net of any shares withheld by the Issuer to satisfy tax liability incident to the vesting of the RSUs, will be delivered on the vest date.
4. These RSUs, originally granted on March 1, 2023, will vest in two equal annual installments beginning on March 1, 2025 and a corresponding number of shares of Class B common stock, net of any shares withheld by the Issuer to satisfy tax liability incident to the vesting of the RSUs, will be delivered on the vest date.
5. These RSUs, originally granted on March 1, 2024, will vest in three equal annual installments beginning on March 1, 2025 and a corresponding number of shares of Class B common stock, net of any shares withheld by the Issuer to satisfy tax liability incident to the vesting of the RSUs, will be delivered on the vest date.

/s/ Caryn K Groce 07/09/2024
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.