

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>PHILLIPS JR CHARLES E</u> (Last) (First) (Middle) <u>1515 BROADWAY</u> (Street) <u>NEW YORK NY 10036</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Paramount Global [PARAA,PARA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)
			Code	V	Amount	(A) or (D)	Price			
Class B common stock	07/01/2023		A		785 ⁽¹⁾	A	\$0.0000 ⁽¹⁾	88,013	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Class A Common Stock Units	(2)	07/01/2023		A		774		(2)	(2)	Class A common stock	774	\$18.56	3,995	D	
Phantom Class B Common Stock Units	(2)	07/01/2023		A		902		(2)	(2)	Class B common stock	902	\$15.91	4,542	D	

Explanation of Responses:

1. Represents the regular quarterly crediting of vested Restricted Share Units with a fair market value equal to the amount of cash dividends in such quarter attributable to previously vested Restricted Share Units, the settlement of which the Reporting Person elected to defer pursuant to the Issuer's deferred compensation arrangement for directors. On June 30, 2023, the last business day preceding July 1, 2023, the closing price of the Issuer's Class B Common Stock on The NASDAQ Global Select Market was \$15.91 per share.

2. Reporting Person has elected to defer payment of Board/Committee fees, as applicable, pursuant to the Issuer's deferred compensation arrangement for directors. Deferred amounts (as well as any cash dividends credited to the account during the previous quarter) are deemed invested at the beginning of each calendar quarter into Phantom Class A Common Stock Units and Phantom Class B Common Stock Units based on the closing price of the Issuer's Class A Common Stock and Class B Common Stock, as applicable, on the day of the deemed investment, or, if that day is not a business day, on the last preceding business day. The cash value of the Phantom Common Stock Units is paid out after the Reporting Person's retirement from the Board.

/s/ Christa A. D'Alimonte,
Attorney-in-Fact for Charles 07/05/2023
E. Phillips, Jr.

** 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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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