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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
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SCHEDULE 14D-1  
TENDER OFFER STATEMENT  
(AMENDMENT NO. 48)  
PURSUANT TO SECTION 14(D)(1) OF THE  
SECURITIES EXCHANGE ACT OF 1934 AND  
SCHEDULE 13D  
(AMENDMENT NO. 49)  
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:

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This Amendment No. 48 to the Tender Offer Statement on Schedule 14D-1 and Amendment No. 49 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 10. ADDITIONAL INFORMATION.

Item 10(b) is hereby amended and supplemented as follows:

On March 8, 1994, Purchaser's Long-Form Application for its acquisition of the Company was approved by the FCC. A copy of the press release relating to the foregoing is filed as Exhibit (a)(104) 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 Exhibit:

99(a)(104) Press Release issued by Purchaser on  
March 8, 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 9, 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

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 9, 1994

BLOCKBUSTER ENTERTAINMENT CORPORATION

By           /s/ STEVEN R. BERRARD  
.....

Steven R. Berrard  
President and  
Chief Operating Officer

EXHIBIT INDEX

EXHIBIT  
NO.  
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99(a)(104) Press Release issued by Purchaser on March 8, 1994.

VIACOM RECEIVES FCC LONG-FORM APPROVAL

New York, New York, March 8, 1994 -- Viacom (ASE: VIA and VIAB) announced today that it has received FCC long-form approval for its acquisition of Paramount Communications Inc. (NYSE: PCI). Viacom said that the FCC approval would permit it to assume direct control of Paramount. As previously announced, on March 2, 1994, Viacom accepted for payment pursuant to its tender offer approximately 50.1% of the outstanding shares of Paramount and expects to purchase such shares on March 11, 1994.

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