

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
TENDER OFFER STATEMENT
(AMENDMENT NO. 39)
PURSUANT TO SECTION 14(D)(1) OF THE
SECURITIES EXCHANGE ACT OF 1934 AND
SCHEDULE 13D
(AMENDMENT NO. 40)
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

ROGER S. AARON, ESQ.
SKADDEN, ARPS, SLATE,
MEAGHER & FLOM
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
TEL.: (212) 735-3000

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Exhibit Index on Page

This Amendment No. 39 to the Tender Offer Statement on Schedule 14D-1 and Amendment No. 40 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(f) is hereby amended and supplemented as follows:

On February 7, 1994, Purchaser mailed to the Company's stockholders a form of Notice of Withdrawal which may be used by stockholders of the Company to withdraw Shares previously tendered into the QVC Offer, and instructions related thereto (the "Notice of Withdrawal"). A copy of the Notice of Withdrawal is filed as Exhibit (a)(93) 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)(93) Form of Notice of Withdrawal and instructions related thereto

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.

February 7, 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.

February 7, 1994

BLOCKBUSTER ENTERTAINMENT CORPORATION

By /s/ STEVEN R. BERRARD

.....

Steven R. Berrard
President and
Chief Operating Officer

EXHIBIT INDEX

EXHIBIT NO. -----	PAGE IN SEQUENTIAL NUMBERING SYSTEM -----
99(a)(93)	Form of Notice of Withdrawal and instructions related thereto

WITHDRAWAL OF
SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)
OF
PARAMOUNT COMMUNICATIONS INC.
TENDERED PURSUANT TO THE OFFER BY
QVC NETWORK, INC.

To Holders of Beneficial Interest of
Common Stock of Paramount
Communications Inc. Who Have
Tendered Shares Pursuant to the
Offer of QVC Network, Inc.

Shares of Common Stock of Paramount Communications Inc., par value \$1.00 per share (the "Shares"), that have been tendered pursuant to the offer by QVC Network, Inc., for 61,657,432 Shares or such greater number of Shares as equals 50.1% of the Shares outstanding plus the number of Shares issuable upon the exercise of the then exercisable stock options, as of the expiration of the offer, including the associated Common Stock Purchase Rights (the "Rights"), if any, may be withdrawn until 12:00 Midnight, New York City time, on Monday, February 14, 1994, if the applicable procedures set forth in Section 4 of the Offer to Purchase dated October 27, 1993 (the "QVC Offer to Purchase") as supplemented by the Supplement thereto dated November 12, 1993, the Second Supplement thereto dated December 23, 1993, and the Third Supplement thereto dated February 1, 1994 (collectively, the "QVC Supplements") and the related Letters of Transmittal (which together constitute the "QVC Offer") are followed.

STOCKHOLDERS WHO DESIRE ASSISTANCE IN WITHDRAWING SHARES TENDERED PURSUANT TO THE QVC OFFER MAY CALL GEORGESON & COMPANY INC., TOLL FREE, AT 1-800-223-2064.

With respect to withdrawal of Shares (and Rights, if any), Section 4 of the QVC Offer to Purchase provides in relevant part:

In order for a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover of [the QVC] Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares and Rights to be withdrawn, the number of Shares and Rights to be withdrawn, and (if Share Certificates and Rights Certificates have been tendered) the name of the registered holder of the Shares and Rights as set forth in the Share Certificate and Rights Certificates, if different from that of the person who tendered such Shares and Rights. If Share Certificates have been delivered or otherwise identified to the Depositary, then prior to the physical release of such certificates, the tendering stockholder must submit the serial numbers shown on the particular certificates evidencing the Shares and Rights to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an Eligible Institution, except in the case of Shares and Rights tendered for the account of the Eligible Institution. If Shares and Rights have been tendered pursuant to the procedures for book-entry transfer set forth in Section 3 [of the QVC Offer to Purchase], the notice of withdrawal must specify the name and number of the account at the appropriate Book-Entry Transfer Facility to be credited with the withdrawn Shares and Rights, in which case a notice of withdrawal will be effective if delivered to the Depositary by any method of delivery described in the first sentence of this paragraph. Withdrawals of Shares and Rights may not be rescinded. Any Shares and Rights properly withdrawn will be deemed not validly tendered for purposes of the Offer, but may be retendered at any subsequent time prior to the Expiration Date by following any of the procedures described in Section 3 [of the QVC Offer to Purchase].

A withdrawal of Shares will also constitute a withdrawal of the associated Rights. Rights may not be withdrawn unless the associated Shares are also withdrawn.

In connection with the offer to purchase Shares by Viacom Inc. ("Viacom"), described in the Offer to Purchase dated October 25, 1993 (the "Viacom Offer to Purchase") as supplemented by the Supplement thereto dated November 8, 1993, the

Second Supplement thereto dated January 7, 1994, the Third Supplement thereto dated January 18, 1994 and the Fourth Supplement thereto dated February 1, 1994 (collectively, the "Viacom Supplements" which, together with the Viacom Offer to Purchase and the related Letters of Transmittal, constitute the "Viacom Offer"), Viacom, for the convenience of the holders of Shares, has enclosed a Form of "Notice of Withdrawal," which, if properly completed and timely delivered to IBJ Schroder Bank & Trust Company ("IBJ"), Depositary for the QVC Offer, will enable a stockholder to withdraw Shares tendered pursuant to the QVC Offer. This form, a facsimile thereof, or any other proper notice of withdrawal may be delivered by hand or sent by telegram, facsimile transmission or letter to IBJ.

Shares held by IBJ under the QVC Offer must first be withdrawn before they can be tendered into the Viacom Offer.

Copies of the Viacom Offer to Purchase, Viacom Supplements and related Letters of Transmittal are available from GEORGESON & COMPANY INC. at the phone number listed above or at the phone numbers and addresses listed on the back cover of the Viacom Offer to Purchase or the Viacom Supplements. Upon proper withdrawal of Shares from the QVC Offer, Shares may be tendered into the Viacom Offer, which will expire at 12:00 Midnight, New York City time, on Monday, February 14, 1994, unless further extended. For information concerning the circumstances in which the Viacom Offer and the QVC Offer may be extended, stockholders are referred to the Viacom Offer to Purchase, the Viacom Supplements, the QVC Offer to Purchase and the QVC Supplements.

NOTICE OF WITHDRAWAL
 OF
 SHARES OF COMMON STOCK
 (INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)
 OF
 PARAMOUNT COMMUNICATIONS INC.
 PREVIOUSLY TENDERED TO
 QVC NETWORK, INC.
 THE WITHDRAWAL DEADLINE IS 12:00 MIDNIGHT, NEW YORK CITY TIME,
 ON MONDAY, FEBRUARY 14, 1994, UNLESS EXTENDED
 TO: IBJ SCHRODER BANK & TRUST COMPANY

By Mail: P.O. Box 84 Bowling Green Station New York, New York 10274-0084 Attn: Reorganization Operations Department	By Facsimile: (212) 858-2611 Attn: Reorganization Operations Department Confirm Facsimile by Telephone: (212) 858-2103	By Hand or Overnight Delivery: One State Street New York, New York 10004 Attn: Securities Transfer Window, Subcellar One
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Gentlemen:

The following shares of Common Stock, par value \$1.00 per share, of Paramount Communications Inc. (the "Shares") and any associated Common Stock Purchase Rights (the "Rights") previously tendered to QVC Network, Inc. are hereby withdrawn. Please return the certificates representing the Shares and Rights, if any, promptly to the undersigned.

DESCRIPTION OF SHARES AND RIGHTS, IF ANY, WITHDRAWN

Name(s) of tendering stockholder(s)

Name(s) of registered holder(s) (if different)

Number of Shares (and Rights, if any), withdrawn

FURTHER DESCRIPTION OF WITHDRAWN SHARES AND RIGHTS, IF ANY
 (TO BE COMPLETED ONLY IF CERTIFICATES HAVE BEEN DELIVERED OR OTHERWISE IDENTIFIED TO IBJ SCHRODER BANK & TRUST COMPANY OR TENDERED BY BOOK-ENTRY TRANSFER)

Share Certificate Number(s)

If applicable, Rights Certificate Number(s).....

If applicable, DTC, MSTC or PHDTC account number

Name of DTC, MSTC or PHDTC account

(Must be signed on other side)

STOCKHOLDER SIGN HERE

Must be signed by registered holder(s) as name(s) appear(s) on stock certificate(s) or by person(s) authorized to become registered holder(s) by certificates and documents transmitted. If signature is by trustee, executor, administrator, guardian, officer or other person acting in a fiduciary or representative capacity, please set forth full title.

.....
.....
SIGNATURE(S) OF OWNER(S)

Dated: , 1994

Name(s).....
.....
PLEASE PRINT

Capacity.....

Address.....
.....

GUARANTEE OF SIGNATURE(S)
(REQUIRED IF CERTIFICATES HAVE BEEN DELIVERED OR OTHERWISE IDENTIFIED TO IBJ SCHRODER BANK & TRUST COMPANY)

FOR USE BY FINANCIAL INSTITUTIONS ONLY. PLACE MEDALLION GUARANTEE IN SPACE BELOW.

INSTRUCTIONS

1. GUARANTEES OF SIGNATURES. The terms of the QVC Offer to Purchase require that if Share Certificates and Rights Certificates have been delivered or otherwise certified to IBJ Schroder Bank & Trust Company, the signature on the notice of withdrawal must be guaranteed by a firm that is a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of the Securities Transfer Agent's Medallion Program (an "Eligible Institution") except in the case of Shares and Rights tendered for the account of an Eligible Institution.

2. DELIVERY OF NOTICE OF WITHDRAWAL. The Notice of Withdrawal should be mailed or delivered to IBJ Schroder Bank & Trust Company at the addresses set forth above and must be received by IBJ Schroder Bank & Trust Company prior to 12:00 Midnight, New York City time, on Monday, February 14, 1994. It is recommended that stockholders contact their broker to arrange sending the notice by telegram or facsimile transmission or, if time permits, to send the notice by certified mail with return receipt requested.

3. INADEQUATE SPACE. If the space provided herein is inadequate, the certificate serial numbers and the number of Shares and Rights, if any, should be listed on a separate schedule attached hereto.

IMPORTANT: THIS NOTICE OF WITHDRAWAL MUST BE RECEIVED BY IBJ SCHRODER BANK

& TRUST COMPANY PRIOR TO 12:00 MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, FEBRUARY 14, 1994.