

SCHEDULE 13D

(Amendment No. 51)

Under the Securities Exchange Act of 1934

PARAMOUNT COMMUNICATIONS INC.
(Name of Issuer)

Common Stock, Par Value \$1.00 Per Share
(Title of Class of Securities)

699216 10 7
(CUSIP Number)

Philippe P. Dauman, Esq.
Viacom Inc.
200 Elm Street
Dedham, Massachusetts 02026
Telephone: (617) 461-1600
(Name, Address and Telephone Number of
Person Authorized to Receive Notices and
Communications)

Copy to:

Stephen R. Volk, Esq.
Shearman & Sterling
599 Lexington Avenue
New York, NY 10022
Telephone: (212) 848-4000

July 7, 1994
(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.
Check the following box if a fee is being paid with this statement / /.

Page 1 of ___ Pages

CUSIP No. 699216 10 7
(1) Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person
VIACOM INC.

I.R.S. Identification No. 04-2949533

(2) Check the Appropriate Box if a Member of Group (See Instructions)

(a) -----
(b) -----

(3) SEC Use Only -----

(4) Sources of Funds (See Instructions) -----

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

(6) Citizenship or Place of Organization Delaware -----

Number of (7) Sole Voting Power -----
Shares -----

Beneficially (8) Shared Voting Power 100 -----

Owned by -----

Each (9) Sole Dispositive Power -----

Reporting -----

Person (10) Shared Dispositive Power 100 -----

With -----

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
100

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11)
100%

(14) Type of Reporting Person (See Instructions) C0 -----

(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 (See Instructions)
(a) -----
(b) -----

(3) SEC Use Only

(4) Sources of Funds (See Instructions)

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

(6) Citizenship or Place of Organization United States

Number of (7) Sole Voting Power
Shares -----

Beneficially (8) Shared Voting Power 100

Owned by
Each (9) Sole Dispositive Power

Reporting
Person (10) Shared Dispositive Power 100

With

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
100

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See
Instructions)

(13) Percent of Class Represented by Amount in Row (11) 100%

(14) Type of Reporting Person (See Instructions) IN

This Amendment No. 51 amends the Statement on Schedule 13D (the "Statement") filed with the Securities and Exchange Commission on September 22, 1993 by Viacom Inc. (the "Purchaser") and Sumner M. Redstone. Amendment No. 50 to the Statement reported the expiration of the Purchaser's tender offer to purchase 61,657,432 shares of common stock of Paramount Communications Inc. (the "Company"), par value \$1.00 per share (the "Shares"), at a purchase price of \$107 per Share, and the acceptance for payment of Shares pursuant thereto. The tender offer was made pursuant to the Offer to Purchase, dated October 25, 1993, as supplemented by the First Supplement to the Offer to Purchase, dated November 7, 1993, as further supplemented by the Second Supplement to the Offer to Purchase, dated January 7, 1994, as further supplemented by the Third Supplement to the Offer to Purchase, dated January 17, 1994 and as further supplemented by the Fourth Supplement to the Offer to Purchase, dated February 1, 1994. Capitalized terms used but not defined herein have the meanings assigned to such terms in the Offer to Purchase, as so supplemented.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Statement is hereby amended and supplemented as follows:

The Shares the subject of this Amendment No. 51 were acquired pursuant to the merger of Viacom Sub Inc., a Delaware corporation and a wholly owned subsidiary of the Purchaser ("Merger Subsidiary"), with and into the Company, with the Company as the surviving corporation, in accordance with the terms and conditions of the February Merger Agreement, as amended as of May 26, 1994. Pursuant thereto, each Share (other than Shares held by the Purchaser, the Company and their subsidiaries and by holders who have demanded and perfected appraisal rights) has been cancelled and converted into the right to receive (i) .93065 of a share of Viacom Class B Common Stock, (ii) \$17.50 principal amount of Viacom Merger Debentures, (iii) .93065 of a CVR, (iv) 0.50 of a Viacom Three Year Warrant and (v) 0.30 of a Viacom Five Year Warrant.

Item 4. Purpose of Transaction.

Items 4(a), (b), (g), (h) and (i) are hereby amended and supplemented as follows:

On July 7, 1994, pursuant to the terms and conditions of the February Merger Agreement, as amended as of May 26, 1994, (A) Merger Subsidiary was merged with and into the Company with the Company as the surviving corporation, (B) each outstanding Share (other than Shares held by the Purchaser, the Company and their subsidiaries and by holders who have demanded and perfected appraisal rights) was cancelled and converted into the right to receive (i) .93065 of a share of Viacom Class B Common Stock, (ii) \$17.50 principal amount of Viacom Merger Debentures, (iii) .93065 of a CVR, (iv) 0.50 of a Viacom Three Year Warrant and (v) 0.30 of a Viacom Five Year Warrant, and (C) the Company became a wholly owned subsidiary of the Purchaser. Copies of the press releases issued by the

Purchaser on July 6, 1994 and July 7, 1994 are attached hereto as Exhibits 1 and 2, respectively, and are incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits.

Exhibit No.

- 99.1 Press release issued by Viacom Inc., dated July 6, 1994.
- 99.2 Press release issued by Viacom Inc., dated July 7, 1994.

Signature

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this Statement is true, complete and correct.

July 7, 1994

VIACOM INC.

By /s/ Philippe P. Dauman

Name: Philippe P. Dauman
Title: Executive Vice President,
General Counsel, Chief
Administrative Officer
and Secretary

Signature

After reasonable 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.

July 7, 1994

*

Sumner M. Redstone, Individually

*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 filed by Viacom
Inc., National Amusements, Inc. and
Sumner M. Redstone on October 25, 1993.

Exhibit Index

Exhibit No. -----	Description -----	Page No. -----
99.1	Press release issued by Viacom Inc., dated July 6, 1994.	
99.2	Press release issued by Viacom Inc., dated July 7, 1994.	

PARAMOUNT STOCKHOLDERS APPROVE MERGER WITH VIACOM

Wilmington, Del.--(BUSINESS WIRE)--July 6, 1994 -- At a Special Meeting, stockholders of Paramount Communications Inc. (NYSE: PCI) approved the merger of Paramount and a wholly owned subsidiary of Viacom Inc. (AMEX: VIA and VIAB).

The Special Meeting of Viacom's stockholders to vote on the merger will be held tomorrow at 10:30 a.m. in New York City. The merger is expected to be consummated promptly after the Special Meeting.

Viacom Inc. owns a leading group of basic cable and premium networks, including MTV, MTV Europe, MTV Latino, VH-1, Nickelodeon/Nick at Nite, Showtime, The Movie Channel and FLIX; produces and distributes television programming; develops and publishes interactive software; owns cable systems serving 1.1 million customers; and owns five television stations and 14 radio stations. Through its majority-owned subsidiary Paramount Communications Inc., Viacom is also a major producer and distributor of motion pictures and television programming, and is one of the world's largest publishers. Paramount also owns professional sports franchises, Madison Square Garden and five regional theme parks; basic cable networks; seven television stations; and movie screens in 11 countries. The combined entity of Viacom and Paramount is one of the world's largest entertainment companies and a leading force in nearly every segment of the international media marketplace. National Amusements, Inc., a closely held corporation which owns and operates approximately 850 movie screens in the U.S. and the U.K., is the parent company of Viacom Inc.

CONTACT: Viacom Inc., New York
Carl Folta, 212/258-6352
Hilary Condit, 212/258-6346

VIACOM COMPLETES MERGER WITH PARAMOUNT

-- Transition Process Moving Ahead Quickly:
Groundwork Laid for New Ventures --

-- Combined Company to be Called Viacom Inc.

New York -- (Business Wire) -- July 7, 1994 -- Viacom Inc. (AMEX: VIA and VIAB) has completed the acquisition of Paramount Communications Inc. through a merger of Paramount and a wholly owned subsidiary of Viacom, it was announced today by Sumner M. Redstone, Chairman, and Frank J. Biondi, Jr., President and Chief Executive Officer of Viacom Inc.

The merger was approved by holders of Viacom Class A Common Stock at a special meeting held here today. A total of 48,718,000 shares, or 99.8% of the Viacom shares voting on the proposal, approved the merger, representing 91.4% of the total Viacom Class A shares outstanding. Viacom previously acquired a majority of Paramount's common stock in a tender offer on March 11, 1994.

Paramount's stockholders approved the merger yesterday at a special meeting in Wilmington, Delaware. A total of 103,131,951 shares, or 99.5% of the outstanding Paramount shares voting on the proposal, approved the merger, representing 85% of the total Paramount shares outstanding.

At its Annual Meeting of Stockholders, which immediately followed the Special Meeting, the Company also announced that Viacom Inc. will remain the corporate name of the combined company. Viacom's businesses will retain their brand names.

Mr. Redstone said, "This is a momentous occasion in the history of Viacom. Almost 10 months ago we set out to change the face and destiny of our Company and, indeed, of the entertainment industry. Today we have reached that goal

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and completed the merger of two of the greatest software-driven companies in the world: Viacom and Paramount. We have created a massive global media company whose potential is staggering and whose opportunities for rapidly escalating growth, both in its existing and new businesses, are unlimited."

Mr. Biondi said, "During the five months since we won control of Paramount, we've been aggressive in consolidating the two companies -- in terms of the tremendous combination of assets and the richly talented group of people -- and we've laid the groundwork for the creation of many exciting new ventures. The two companies are already hard at work on a number of joint projects. The transition process is essentially behind us, and today we move forward with vast new opportunities for growth."

As a result of the merger, each share of Paramount Common Stock will be converted into the right to receive 0.93065 of a share of Viacom Class B Common Stock, \$17.50 principal amount of Viacom's 8% exchangeable subordinated debentures due 2006, 0.93065 of a contingent value right of Viacom, 0.5 of a three-year warrant to purchase one share of Viacom Class B Common Stock at \$60 per share and 0.3 of a five-year warrant to purchase one share of Viacom Class B Common Stock at \$70 per share.

The members of the Board of Directors of Viacom Inc. who were elected at the meeting are: George S. Abrams, Partner of the law firm Winer & Abrams; Frank J. Biondi, Jr., President and Chief Executive Officer of Viacom; Philippe P. Dauman, Executive Vice President, General Counsel, Chief Administrative Officer and Secretary of Viacom; William C. Ferguson, Chairman of the Board and Chief Executive Officer of NYNEX; H. Wayne Huizenga, Chairman of the Board and Chief Executive Officer of Blockbuster; Ken Miller, Vice Chairman of CS First Boston Corporation; Brent D. Redstone, a Director of National Amusements, Inc.; Sumner M. Redstone, Chairman of the Board of Viacom; Frederic V. Salerno, Vice Chairman, Finance and Business Development of NYNEX; and William Schwartz,

Vice President for Academic Affairs of Yeshiva University and University
Professor of Law at Yeshiva University and the Cardozo School of Law.

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The Board of Directors recommended, and the stockholders approved, the appointment of Price Waterhouse as independent auditors to serve until the Annual Meeting of Stockholders in 1995.

Viacom Inc. is one of the world's largest entertainment and publishing companies and a leading force in nearly every segment of the international media marketplace. The operations of Viacom include Paramount Pictures; Paramount Television; MTV Networks (MTV, MTV Europe, MTV Latino, Nickelodeon/Nick at Nite, VH-1); Showtime Networks Inc. (Showtime, The Movie Channel, FLIX); Simon & Schuster (Prentice Hall, Macmillan, Pocket Books); Madison Square Garden (New York Knicks, New York Rangers, MSG Network); Viacom Interactive Media; five regional theme parks; movie screens in 11 countries; cable systems serving 1.1 million customers; 12 television stations; and 14 radio stations. National Amusements, Inc., a closely held corporation which owns and operates approximately 850 movie screens in the U.S. and the U.K., is the parent company of Viacom Inc.

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