SEC Form 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

PHILLIPS JR CHARLES E

1515 BROADWAY

NEW YORK NY 10036

2. Issuer Name and Ticker or Trading Symbol

Paramount Global [PARA, PARA]

3. Date of Earliest Transaction (Month/Day/Year)

07/01/2022

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

07/01/2022

5. Relationship of Reporting Person(s) to Issuer

Director

10% Owner

Officer (give title below)

Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 3)</th>
<th>5. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>7. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>8. Ownership Percent (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B common stock</td>
<td>07/01/2022</td>
<td></td>
<td>A</td>
<td>484(1)</td>
<td>A $0.0000(1)</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Class A Common Stock Units</td>
<td></td>
<td>(2)</td>
<td>07/01/2022</td>
<td>A</td>
<td>524</td>
<td>(2) (2)</td>
<td>Class A common stock</td>
<td>$27.84</td>
<td>1,236</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Phantom Class B Common Stock Units</td>
<td></td>
<td>(2)</td>
<td>07/01/2022</td>
<td>A</td>
<td>579</td>
<td>(2) (2)</td>
<td>Class B common stock</td>
<td>$25.21</td>
<td>1,357</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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. On July 1, 2022, the closing price of the Issuer's Class B common stock on The NASDAQ Global Select Market was $25.21 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 market price of the Issuer's Class A Common Stock and Class B Common Stock, as applicable, on the day of the deemed investment. The cash value of the Phantom Common Stock Units is paid out after the Reporting Person's retirement from the Board.

As Christa A. D’Alimonte,

Attorney-in-Fact for Charles E., 07/06/2022

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).


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.