

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
TENDER OFFER STATEMENT
(AMENDMENT NO. 47)
PURSUANT TO SECTION 14(D)(1) OF THE
SECURITIES EXCHANGE ACT OF 1934 AND
SCHEDULE 13D
(AMENDMENT NO. 48)
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

Page 1 of Pages
Exhibit Index on Page

This Amendment No. 47 to the Tender Offer Statement on Schedule 14D-1 and Amendment No. 48 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:

In a press release issued by Purchaser on March 2, 1994, Purchaser announced that based on a preliminary count of Shares validly tendered pursuant to the Offer and assuming the valid delivery of all Shares tendered pursuant to notices of guaranteed delivery, the pro-ration factor in respect of the Offer would be approximately 51.36%. A copy of the press release is filed as Exhibit (a)(103) 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 Exhibits:

99(a)(103) Press Release issued by Purchaser on
March 2, 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 4, 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 4, 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)(103) Press Release issued by Purchaser on March 2, 1994.

NEWS FROM VIACOM

VIACOM ANNOUNCES PRELIMINARY RESULTS OF PRO-RATION
IN PARAMOUNT TENDER OFFER

New York, New York, March 2, 1994 -- Viacom Inc. (ASE: VIA and VIAB) announced today that, based on a preliminary count of shares validly tendered pursuant to its tender offer for Paramount Communications Inc. (NYSE: PCI) and assuming the valid delivery of all shares tendered pursuant to notices of guaranteed delivery, the pro-ration factor in respect of the tender offer would be approximately 51.36%.

Viacom anticipates announcing final pro-ration results by March 11, 1994 and paying for shares accepted for payment on that date.

#

Contact: Viacom Inc.
Hilary E. Condit
212/258-6346

Edelman
Elliot Sloane
212/704-8126