

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>Lea DeDe</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>Paramount Global [PARAA,PARA]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>EVP, Pub Pol'y & Gov Relations</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/30/2023</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| <u>1515 BROADWAY</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | <u>NEW YORK</u> | <u>NY</u> | <u>10036</u> | Rule 10b5-1(c) Transaction Indication | | | | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class B common stock | 11/30/2023 | | M | | 3,986 ⁽¹⁾ | A | \$0 ⁽¹⁾ | 53,088 | D | |
| Class B common stock | 11/30/2023 | | F | | 1,766 ⁽²⁾ | D | \$14.37 | 51,322 | D | |
| Class B common stock | | | | | | | | 819 | I | By 401(k) |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Restricted Share Units ⁽³⁾ | (1) | 11/30/2023 | | M | | 3,986 | | 11/30/2021 ⁽¹⁾ | (1) | Class B common stock | 3,986 | \$0.0000 ⁽³⁾ | 3,986 | D | |

Explanation of Responses:

- The shares identified in Table I were issued on November 30, 2023, upon vesting of the third of four equal annual installments of the Restricted Share Units ("RSUs") identified in Table II, which were initially granted on November 30, 2020. On November 30, 2023, the closing price of the Class B common stock on The NASDAQ Global Select Market was \$14.37 per share.
- These shares were withheld by the Issuer to satisfy tax liability incident to the vesting of, and delivery of shares underlying, the RSUs, and were not actually sold or otherwise disposed of in an open-market transaction.
- Granted under the Issuer's long-term incentive plan for no consideration.

/s/ Christa A. D'Alimonte,
Attorney-in-Fact for DeDe Lea 12/04/2023

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.