

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>NATIONAL AMUSEMENTS INC /MD/</u> (Last) (First) (Middle) 846 UNIVERSITY AVENUE (Street) NORWOOD MA 02062 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Paramount Global [PARA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/17/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Paramount Global Class B common stock	05/17/2022		P		646,764	A	\$32.3692 ⁽¹⁾	32,012,190	I	By NAI and NAI EH. ⁽²⁾⁽³⁾

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)
					(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
NATIONAL AMUSEMENTS INC /MD/
 (Last) (First) (Middle)
 846 UNIVERSITY AVENUE
 (Street)
 NORWOOD MA 02062
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
NAI Entertainment Holdings LLC
 (Last) (First) (Middle)
 846 UNIVERSITY AVENUE
 (Street)
 NORWOOD MA 02062
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Sumner M. Redstone National Amusements Part B General Trust
 (Last) (First) (Middle)
 846 UNIVERSITY AVENUE

(Street)	NORWORD	MA	02062
(City)		(State)	(Zip)

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$32.03 to \$32.59, inclusive. The reporting person undertakes to provide to Paramount Global (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
2. Of these securities, (i) 18,425,149 shares are owned directly by National Amusements, Inc. ("NAI") and (ii) 13,587,041 shares are owned directly by NAI Entertainment Holdings LLC ("NAI EH"). NAI EH is a wholly-owned direct subsidiary of NAI. The shares owned directly by NAI EH may also be deemed to be beneficially owned by NAI.
3. The Sumner M. Redstone National Amusements Part B General Trust (the "Continuing Trust") owns 80% of the voting stock of NAI. Subject to certain exceptions, actions by the Continuing Trust are authorized by a vote of a majority of the trustees. The shares owned directly and indirectly by NAI may also be deemed to be beneficially owned by the Continuing Trust.

/s/ Tad Jankowski, Vice
President, National 05/18/2022
Amusements, Inc.

/s/ Tad Jankowski, Vice
President, NAI Entertainment 05/18/2022
Holdings LLC

/s/ Tad Jankowski, Trustee,
Sumner M. Redstone National 05/18/2022
Amusements Part B General
Trust

** 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.