SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 Section 30(h) of the Investment Company Act of 19/0

1. Name and Addr	1 4	Person*	2. Issuer Name and Ticker or Trading Symbol Paramount Global [PARAA, PARA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>REDSTONE SHARI</u>				X	Director	10% Owner				
(Last) 1515 BROADV	(First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 01/01/2023		Officer (give title below)	Other (specify below)				
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable						
(Street)				Line)	Form filed by One De	porting Doroon				
NEW YORK	NY	10036			Form filed by One Reporting Person Form filed by More than One Reporting					
(City)	(State)	(Zip)			Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Class B common stock	01/01/2023		A		1,195(1)	A	\$0.0000(1)	379,732 ⁽²⁾	D	
Class B common stock								10,525 ⁽³⁾	Ι	By GRAT
Class B common stock								34,423	I	By GRAT 3

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

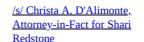
	(13) [10] [10] [10] [10] [10] [10] [10] [10]														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)		Insaction of Expiration Date // de (Instr. Derivative Securities Acquired (A) or		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	Amount or Number of Shares				
Phantom Class A Common Stock Units	(4)	01/01/2023		A		2,361		(4)	(4)	Class A common stock	2,361	\$19.61	37,365	D	
Phantom Class B Common Stock Units	(4)	01/01/2023		A		2,743		(4)	(4)	Class B common stock	2,743	\$16.88	39,929	D	

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 December 30, 2022, the last business day preceding January 1, 2023, the closing price of the Issuer's Class B common stock on The NASDAQ Global Select Market was \$16.88 per share 2. Reflects that, since her last ownership report, Reporting Person received 17,000 shares from one of her grantor retained annuity trusts ("GRAT") as an annuity payment and now reports "direct" beneficial ownership of those shares. Also includes shares acquired periodically pursuant to a dividend reinvestment program meeting the requirements of Rule 16a-11.

3. Reflects that, since her last ownership report, Reporting Person received 17,000 shares from one of her GRATs as an annuity payment and now reports "direct" beneficial ownership of those shares

4. 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 and Class B Common Stock, as applicable, on the day of the deemed investment. The cash value of the Phantom Common Stock and Class B Common Stock as applicable. Units is paid out after the Reporting Person's retirement from the Board.



** Signature of Reporting Person

01/04/2023

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.