

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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>REDSTONE SHARI</u>  (Last) (First) (Middle) 1515 BROADWAY  (Street) NEW YORK NY 10036  (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2023	
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			
Class B common stock	01/31/2023		A		877 <sup>(1)</sup>	A	\$0.0000 <sup>(1)</sup>	380,892 <sup>(2)</sup>	D	
Class B common stock	02/01/2023		A		274 <sup>(3)</sup>	A	\$0.0000 <sup>(3)</sup>	381,166	D	
Class B common stock								10,525	I	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)**

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					

**Explanation of Responses:**

- Represents shares of the Issuer's Class B common stock to which the Reporting Person became entitled with respect to dividend equivalents accrued on previously vested restricted share units and that were reinvested in Class B common stock on January 31, 2023, but which have not been received because the director elected to defer receipt. On January 31, 2023, the closing price of the Class B common stock on The NASDAQ Global Select Market was \$23.16 per share.
- Includes shares acquired periodically pursuant to a dividend reinvestment program meeting the requirements of Rule 16a-11.
- Represents shares of the Issuer's Class B common stock to which the Reporting Person became entitled with respect to dividend equivalents accrued on previously vested restricted share units and that were reinvested in Class B common stock on February 1, 2023, but which have not been received because the director elected to defer receipt. On February 1, 2023, the closing price of the Class B common stock on The NASDAQ Global Select Market was \$24.40 per share.

/s/ Christa A. D'Alimonte,  
Attorney-in-Fact for Shari      02/02/2023  
Redstone

\*\* 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.