

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-A12B/A

Form for the registration/listing of a class of securities on a national securities exchange pursuant to  
Section 12(b) [amend]

Filing Date: **1994-03-02**  
SEC Accession No. **0000950112-94-000509**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### FILER

#### **PARAMOUNT COMMUNICATIONS INC /DE/**

CIK: **44482** | IRS No.: **741330475** | State of Incorpor.: **DE** | Fiscal Year End: **0430**  
Type: **8-A12B/A** | Act: **34** | File No.: **001-05404** | Film No.: **94514170**  
SIC: **7812** Motion picture & video tape production

Business Address  
*15 COLUMBUS CIRCLE  
NEW YORK NY 10023-7780  
2123738000*

=====

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

-----

FORM 8-A/A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES  
PURSUANT TO SECTION 12(b) OR 12(g) OF THE  
SECURITIES EXCHANGE ACT OF 1934

AMENDMENT NO. 7

Paramount Communications Inc.

-----

(Exact name of registrant as specified in its charter)

Delaware

-----

(State of incorporation or organization)

74-1330475

-----

(I.R.S. Employer  
Identification No.)

15 Columbus Circle, New York, New York

-----

(Address of principal executive offices)

10023-7780

-----

(Zip Code)

Securities to be registered pursuant to Section 12(b) of the Act:

Title of each class  
to be so registered

-----

Name of each exchange on which  
each class is to be registered

-----

Common Stock Purchase Rights

New York Stock Exchange

Securities to be registered pursuant to Section 12(g) of the Act:

None

-----  
(Title of Class)

=====  
Item 1. Description of Securities to be Registered  
-----

On February 4, 1994, the Company and Viacom Inc. ("Viacom") entered into an Amended and Restated Agreement and Plan of Merger, dated as of February 4, 1994 (as the same may be amended from time to time, the "Viacom Merger Agreement"). The Viacom Merger Agreement provides, among other things, for the business combination of the Company and Viacom through a first-step cash tender offer by Viacom (the "Viacom Offer") for 50.1% of the outstanding shares of the common stock (the "Common Stock") of the Company followed by a second-step merger of the two companies, while preserving the ability to proceed with a single-step merger of the two companies. The second-step merger and the single-step merger shall be referred to herein as the "Viacom Merger".

Pursuant to the Viacom Merger Agreement, the Company is, among other things, required, under certain circumstances, to amend the Rights Agreement (as defined below) so that the consummation of the Viacom Offer, as defined in the Viacom Merger Agreement, shall not cause the rights issuable under the Rights Agreement (the "Rights") to become exercisable.

In light of the foregoing and in connection with the Viacom Merger Agreement, the Company executed Amendment No. 7 (the "Rights Amendment") to the Rights Agreement, dated as of September 7, 1988, with Chemical Bank (formerly known as Manufacturers Hanover Trust Company), as Rights Agent (as amended by Amendments No. 1, No. 2, No. 3, No. 4, No. 5 and No. 6 thereto, the "Rights Agreement").

The Rights Amendment provides that Viacom will not

become an "Acquiring Person" and that no "Triggering Event", "Stock Acquisition Date" or "Distribution Date" (as such terms are defined in the Rights Agreement, as amended by the Rights Amendment) will occur as a result of: (i) the approval, execution or delivery of the Viacom Merger Agreement, (ii) the acquisition of shares of Common Stock pursuant to the Offer, as defined in the Viacom Merger Agreement, or (iii) the consummation of the Merger, as defined in the Viacom Merger Agreement.

In addition, the Rights Agreement, as amended by the Rights Amendment, provides that the Rights will expire immediately prior to the consummation of the Viacom Merger. A summary of the Rights as amended follows.

2

#### Summary of Rights

-----

On September 7, 1988, the Board of Directors of the Company declared a dividend distribution of one Common Stock Purchase Right for each outstanding share of Common Stock of the Company. The distribution was paid as of September 19, 1988 to shareholders of record on that date. Each Right entitles the registered holder to purchase from the Company one share of Common Stock at a Purchase Price of \$200 per share. The Board of Directors has also authorized the issuance of one Right (subject to adjustment) with respect to each share of Common Stock that becomes outstanding between September 18, 1988 and the Distribution Date (as defined below).

Until the close of business on the Distribution Date (which date shall not be deemed to have occurred solely by reason of: (x) the approval, execution or delivery of the Viacom Merger Agreement, (y) the acquisition of shares of Common Stock pursuant to the Offer, as defined in the Viacom Merger Agreement, or (z) the consummation of the Merger, as defined in the Viacom Merger Agreement), which will occur on the earlier of (i) the tenth day following a public announcement that a person or group of affiliated or associated persons (each, an "Acquiring Person" (which term shall not include Viacom or any of its affiliates which would otherwise become Acquiring Persons solely by reason

of: (x) the approval, execution or delivery of the Viacom Merger Agreement, (y) the acquisition of shares of Common Stock pursuant to the Offer, as defined in the Viacom Merger Agreement, or (z) the consummation of the Merger, as defined in the Viacom Merger Agreement)) has acquired, or obtained the right to acquire, beneficial ownership of 15% or more of the outstanding Common Stock of the Company (the "Stock Acquisition Date" (which date shall not be deemed to have occurred solely by reason of: (x) the approval, execution or delivery of the Viacom Merger Agreement, (y) the acquisition of shares of Common Stock pursuant to the Offer, as defined in the Viacom Merger Agreement, or (z) the consummation of the Merger, as defined in the Viacom Merger Agreement)) or (ii) a date fixed by the Board of Directors of the Company after the commencement of a tender offer or exchange offer which would result in the ownership of 30% or more of the outstanding Common Stock, the Rights will be represented by and transferred with, and only with, the Common Stock. Until the Distribution Date, new certificates issued for Common Stock after September 19, 1988 will contain a legend incorporating the Rights Agreement, as amended by the Rights Amendment, by reference, and the surrender for transfer of any of the Company's Common Stock certificates will also constitute the transfer of the Rights associated with the Common Stock represented by such certificate. As soon as practicable following the Distribution Date, separate Right Certificates will be mailed to holders of record of the Company's Common Stock as of the close of business on the Distribution Date, and thereafter the separate certificates alone will evidence the Rights.

3

The Rights are not exercisable until the Distribution Date. The Rights will expire at the earliest of (i) the close of business on September 30, 1998, (ii) the time at which the Rights are redeemed by the Company as described below and (iii) immediately prior to the Effective Time (as defined in the Viacom Merger Agreement).

The Purchase Price payable, and the number of shares of Common Stock or other securities or property issuable, upon exercise of the Rights are subject to adjustment from time to time to prevent dilution (i) in the event of a stock dividend on, or a subdivision, combination or reclassification of the Common Stock, (ii) upon the grant to holders of the Common Stock of certain rights or warrants to subscribe for Common Stock or convertible securities at less than the current market price of the Common Stock or (iii) upon the distribution to holders of the

Common Stock of evidences of indebtedness or assets (excluding regular cash dividends and dividends payable in Common Stock) or of subscription rights or warrants (other than those referred to above).

Unless the Rights are earlier redeemed, in the event that, after the Stock Acquisition Date, the Company were to be acquired in a merger or other business combination (in which any shares of the Company's Common Stock are changed into or exchanged for other securities or assets) or more than 50% of the assets or earning power of the Company and its subsidiaries (taken as a whole) were to be sold or transferred in one or a series of related transactions, the Rights Agreement, as amended by the Rights Amendment, provides that proper provision shall be made so that each holder of record of a Right will from and after such date have the right to receive, upon payment of the Purchase Price, that number of shares of common stock of the acquiring company having a market value at the time of such transaction equal to two times the Purchase Price.

In the event that any Person becomes an Acquiring Person, each holder of a Right, other than the Acquiring Person, will have the right to receive, upon payment of the Purchase Price, a number of shares of Common Stock having a market value equal to twice the Purchase Price. To the extent that insufficient shares of Common Stock are available for the exercise in full of the Rights, holders of Rights will receive upon exercise shares of Common Stock to the extent available and then cash, property or other securities of the Company (which may be accompanied by a reduction in the Purchase Price), in proportions determined by the Company, so that the aggregate value received is equal to twice the Purchase Price. Rights are not exercisable following the Stock Acquisition Date until the expiration of the period during which the Rights may be redeemed as described below. Notwithstanding the foregoing, following the Stock Acquisition Date, Rights that are (and, under certain circumstances, Rights that were) beneficially owned by an Acquiring Person will be null and void.

4

No fractional shares of Common Stock or other Company securities will be issued upon exercise of the Rights and, in lieu thereof, a payment in cash will be made to the holder of such Rights equal to the same fraction of the current market value of a share of Common Stock or other Company securities.

At any time until ten days following the Stock

Acquisition Date (subject to extension by the Board of Directors), the Board of Directors may cause the Company to redeem the Rights in whole, but not in part, at a price of \$.01 per Right, subject to adjustment (the "Redemption Price"). Immediately upon the action of the Board of Directors authorizing redemption of the Rights, the right to exercise the Rights will terminate, and the holders of Rights will only be entitled to receive the Redemption Price without any interest thereon.

For as long as the Rights are then redeemable, the Company may, except with respect to the Redemption Price or the final date of expiration of the Rights, amend the Rights in any manner, including an amendment to extend the time period in which the Rights may be redeemed. At any time when the Rights are not then redeemable, the Company may amend the Rights in any manner that does not adversely affect the interests of holders of the Rights as such.

Until a Right is exercised, the holder, as such, will have no rights as a shareholder of the Company, including, without limitation, the right to vote or to receive dividends.

A copy of the Rights Agreement, as amended by the Rights Amendment, has been filed as an Exhibit to the Company's Registration Statement on Form 8-A, as amended. This summary description of the Rights does not purport to be complete and is qualified in its entirety by reference to the Rights Agreement, as amended by the Rights Amendment, which is incorporated in this summary description by reference.

## Item 2. Exhibits

-----

1. Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank (formerly known as Manufacturers Hanover Trust Company), as Rights Agent. The Rights Agreement includes as Exhibit A the form of Right Certificate. Pursuant to the Rights Agreement, Right Certificates will not be distributed until after the Distribution Date (as defined therein).
2. Amendment No. 1, dated as of June 6, 1989, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
3. Amendment No. 2, dated as of September 12, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
4. Amendment No. 3, dated as of October 24, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
5. Amendment No. 4, dated as of November 6, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
6. Amendment No. 5, dated as of December 22, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
7. Amendment No. 6, dated as of January 21, 1994, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
8. Amendment No. 7, dated as of January 21, 1994, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.\*

---

\*Filed herewith



SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

PARAMOUNT COMMUNICATIONS INC.

By: DONALD ORESMAN

-----

Name: Donald Oresman  
Title: Executive Vice  
President

March 2, 1994

EXHIBIT INDEX

Exhibit No. -----	Description -----
1	Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank (formerly known as Manufacturers Hanover Trust Company), as Rights Agent. The Rights Agreement includes as Exhibit A the form of Right Certificate. Pursuant to the Rights Agreement, Right Certificates will not be distributed until after the Distribution Date (as defined therein).
2	Amendment No. 1, dated as of June 6, 1989, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
3	Amendment No. 2, dated as of September 12, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
4	Amendment No. 3, dated as of October 24, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
5	Amendment No. 4, dated as of November 6, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
6	Amendment No. 5, dated as of December 22, 1993, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
7	Amendment No. 6, dated as of January 21, 1994, to Rights Agreement, dated as of September 7, 1988, between the Company and Chemical Bank, as Rights Agent.
8	Amendment No. 7, dated as of January 21,

1994, to Rights Agreement, dated as of  
September 7, 1988, between the Company and  
Chemical Bank, as Rights Agent.\*

---

\*Filed herewith

## AMENDMENT NO. 7 TO RIGHTS AGREEMENT

THIS AMENDMENT NO. 7, dated as of March 1, 1994, is between PARAMOUNT COMMUNICATIONS INC., a Delaware corporation (the "Company"), and CHEMICAL BANK (as successor to Manufacturers Hanover Trust Company) (the "Rights Agent").

## Recitals

A. The Company and the Rights Agent are parties to a Rights Agreement dated as of September 7, 1988, as amended (the "Rights Agreement").

B. Pursuant to Section 26 of the Rights Agreement, the Company and the Rights Agent desire to amend the Rights Agreement as set forth below.

Accordingly, the Rights Agreement is hereby amended as follows:

1. Amendment of Section 1(o). Section 1(o) of the -----  
Rights Agreement is amended to read in its entirety as follows:

"(o) 'Exempt Person' shall mean (i) the Company, any Subsidiary of the Company, any employee benefit plan or employee stock plan of the Company, or of any Subsidiary of the Company, or any person or entity organized, appointed, established or holding Common Stock for or pursuant to the terms of any such plan; and (ii) Viacom Inc., a Delaware corporation ("Viacom"), and any Affiliate of Viacom, so long as neither Viacom nor any Affiliate of Viacom is the Beneficial Owner of any capital stock of the Company other than capital stock of the Company of which Viacom or any Subsidiary of Viacom is the Beneficial Owner solely by reason of either or both of (A) the Amended and Restated Agreement and Plan of Merger (as the same may be amended from time to time, the "Viacom Merger Agreement"), dated as of February 4, 1994, between

Viacom and the Company, and (B) the acquisition of shares of Common Stock pursuant to the Offer, as defined in the Viacom Merger Agreement.

Notwithstanding any provision of this Rights Agreement to the contrary, no Distribution Date, Stock Acquisition Date or Triggering Event shall be deemed to have occurred, neither Viacom nor any Affiliate of

2

Viacom shall be deemed to have become an Acquiring Person and no holder of Rights shall be entitled to exercise such Rights under or be entitled to any rights pursuant to Section 7(a), 11(a) or 13(a) of this Rights Agreement solely by reason of (X) the approval, execution or delivery of the Viacom Merger Agreement, (Y) the acquisition of shares of Common Stock pursuant to the Offer, as defined in the Viacom Merger Agreement, or (Z) the consummation of the Merger, as defined in the Viacom Merger Agreement; provided that in the event that Viacom or any Affiliate of Viacom becomes the Beneficial Owner of any shares of Common Stock in any other manner other than as set forth in subsections 1(o)(ii)(A) and (B) above, the provisions of this sentence (other than this proviso) shall not be applicable."

2. Effectiveness. This Amendment shall be deemed  
-----

effective as of 12:00 midnight, New York City time, on March 1, 1994 as if executed by both parties at such time. Except as amended hereby, the Rights Agreement shall remain in full force and effect and shall be otherwise unaffected hereby.

3. Miscellaneous. This Amendment shall be deemed to  
-----

be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such state applicable to

contracts to be made and performed entirely within such state. This Amendment may be executed in any number of counterparts, each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument. If any term, provision, covenant or restriction of this Amendment is held by a court of competent jurisdiction or other authority to be invalid, illegal, or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Amendment shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

EXECUTED as of the date set forth above.

Attest:

PARAMOUNT COMMUNICATIONS INC.

-----

Name :

-----

Name :

Title:

Title:

Attest:

CHEMICAL BANK (as successor to  
Manufacturers Hanover Trust  
Company)

-----

-----

Name:

Name:

Title:

Title: