

SECURITIES AND EXCHANGE COMMISSION

FORM SC 14D1/A

Tender offer statement. [amend]

Filing Date: **1994-01-13**
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SUBJECT COMPANY

PARAMOUNT COMMUNICATIONS INC /DE/

CIK:**44482** | IRS No.: **741330475** | State of Incorporation: **DE** | Fiscal Year End: **0430**
Type: **SC 13D/A** | Act: **34** | File No.: **005-10760** | Film No.: **94501403**
SIC: **7812** Motion picture & video tape production

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

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FILED BY

VIACOM INC

CIK:**813828** | IRS No.: **042949533** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 14D1/A**
SIC: **4841** Cable & other pay television services

Mailing Address
*200 ELM STREET
DEDHAM MA 02026*

Business Address
*200 ELM ST
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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
TENDER OFFER STATEMENT
(AMENDMENT NO. 24)
PURSUANT TO SECTION 14(D)(1) OF THE
SECURITIES EXCHANGE ACT OF 1934 AND
SCHEDULE 13D
(AMENDMENT NO. 25)
UNDER THE SECURITIES EXCHANGE ACT OF 1934

PARAMOUNT COMMUNICATIONS INC.
(Name of Subject Company)

VIACOM INC.
NATIONAL AMUSEMENTS, INC.
SUMNER M. REDSTONE
BLOCKBUSTER ENTERTAINMENT CORPORATION
(Bidder)

COMMON STOCK, \$1.00 PAR VALUE
(Title of Class of Securities)

699216 10 7
(CUSIP Number of Class of Securities)

PHILIPPE P. DAUMAN, ESQ.
VIACOM INC.
1515 BROADWAY
NEW YORK, NEW YORK 10036
TELEPHONE: (212) 258-6000
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications on Behalf of Bidder)

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ROGER S. AARON, ESQ.
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MEAGHER & FLOM
919 THIRD AVENUE
NEW YORK, NEW YORK 10022

This Amendment No. 24 to the Tender Offer Statement on Schedule 14D-1 and Amendment No. 25 to Schedule 13D (the "Statement") relates to the offer by Viacom Inc., a Delaware corporation ("Purchaser"), to purchase shares of Common Stock, par value \$1.00 per share (the "Shares"), of Paramount Communications Inc., a Delaware corporation (the "Company"), at a price of \$105 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase dated October 25, 1993 (the "Offer to Purchase"), a copy of which was attached as Exhibit (a)(1) to Amendment No. 1, filed with the Securities and Exchange Commission (the "Commission") on October 26, 1993, to the Tender Offer Statement on Schedule 14D-1 filed with the Commission on October 25, 1993 (the "Schedule 14D-1"), as supplemented by the Supplement thereto dated November 8, 1993 (the "First Supplement") and the Second Supplement thereto dated January 7, 1994 (the "Second Supplement") and in the related Letters of Transmittal.

Capitalized terms used but not defined herein have the meanings assigned to such terms in the Offer to Purchase, the First Supplement, the Second Supplement and the Schedule 14D-1.

ITEM 10. ADDITIONAL INFORMATION

ITEM 10(e) is hereby amended and supplemented as follows:

Seven putative class action complaints, styled Fielden v. Blockbuster Entertainment Corp., et al., C.A. No. 13319 (filed January 10, 1994); Gardner v. Blockbuster Entertainment Corp., et al., C.A. No. 13322 (filed January 10, 1994); Sklar v. Blockbuster Entertainment Corp., et al., C.A. No. 13325 (filed January 10, 1994); Hammer v. Blockbuster Entertainment Corp., et

al., C.A. No. 13326 (filed January 11, 1994); Gilbert v.
- - - - -
Blockbuster Entertainment Corp., et al., C.A. No. 13329 (filed
- - - - -
January 11, 1994); Birghenthal and Sarnoff v. Blockbuster

Entertainment Corp., et al., C.A. No. 13333 (filed January 12,
- - - - -
1994); and Symon and Charles v. Blockbuster Entertainment Corp.,

et al., C.A. No 13334 (filed January 12, 1994), have been filed
- - - - -

by alleged Blockbuster stockholders in the Delaware Court of Chancery against Blockbuster, the members of its board of directors, Purchaser and Sumner M. Redstone (collectively, the "Stockholder Suits"). The Stockholder Suits allege that Blockbuster's directors "have violated their fiduciary duties of loyalty and fair dealing by failing to ensure the maximization of stockholder value in the sale of control of Blockbuster, including the failure to authorize and direct that a process designed to secure the best value available for Blockbuster stockholders be undertaken, and by implementing measures such as the [Blockbuster Subscription Agreement] which were designed solely to thwart or impede other competing transactions." Among other things, the Stockholder Suits seek to (i) preliminarily and permanently enjoin the purchase by Blockbuster of shares of Viacom Class B Common Stock pursuant to the Blockbuster Subscription Agreement, (ii) preliminarily and permanently enjoin the Blockbuster Merger or any anti-takeover devices designed to facilitate the Blockbuster Merger; (iii) require the Blockbuster directors to maximize stockholder value by exploring third party interest; and/or (iv) recover damages from the Blockbuster directors for their alleged breaches of fiduciary duty.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

January 13, 1994

VIACOM INC.

By /s/ PHILIPPE P. DAUMAN
.....

Philippe P. Dauman
Senior Vice President, General
Counsel and Secretary

*

.....

Sumner M. Redstone,
Individually

NATIONAL AMUSEMENTS, INC.

By *

.....

Sumner M. Redstone
Chairman, Chief Executive
Officer and President

*By /s/ PHILIPPE P. DAUMAN
.....

Philippe P. Dauman
Attorney-in-Fact under Powers
of Attorney filed as Exhibit (a) (36)
to the Schedule 14D-1

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify
that the information set forth in this Statement is true, complete and correct.

January 13, 1994

BLOCKBUSTER ENTERTAINMENT CORPORATION

By /s/ STEVEN R. BERRARD
.....

Steven R. Berrard
President and
Chief Operating Officer