

SECURITIES AND EXCHANGE COMMISSION

FORM SC 14D1/A

Tender offer statement. [amend]

Filing Date: **1994-01-19**  
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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.: **94501964**  
SIC: **7812** Motion picture & video tape production

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

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NEW YORK NY 10023-7780  
2123738000*

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  
DEDHAM MA 02026  
6174611600*

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
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SCHEDULE 14D-1  
TENDER OFFER STATEMENT  
(AMENDMENT NO. 26)  
PURSUANT TO SECTION 14(D) (1) OF THE  
SECURITIES EXCHANGE ACT OF 1934 AND  
SCHEDULE 13D  
(AMENDMENT NO. 27)  
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)

COPIES TO:

STEPHEN R. VOLK, ESQ.  
SHEARMAN & STERLING  
599 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10022  
TEL.: (212) 848-4000

ROGER S. AARON, ESQ.  
SKADDEN, ARPS, SLATE,  
MEAGHER & FLOM

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This Amendment No. 26 to the Tender Offer Statement on Schedule 14D-1 and Amendment No. 27 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 \$107 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"), the Second Supplement thereto dated January 7, 1994 (the "Second Supplement") and the Third Supplement thereto dated January 18, 1994 (the "Third 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, the Third Supplement and the Schedule 14D-1.

ITEM 3. PAST CONTACTS, TRANSACTIONS OR NEGOTIATIONS WITH THE SUBJECT COMPANY.

Item 3(b) is hereby amended and supplemented as follows:

By letter dated January 18, 1994, the Company's legal advisor informed Purchaser that the Staff of the Securities and Exchange Commission requested that it advise Purchaser and QVC of the Staff's position that a tender offer must remain open for a minimum of ten business days after a notice of a change in the back-end consideration of a two-tier tender offer is first published, sent or given to security holders. A copy of such letter is filed as Exhibit (a)(62) to the Schedule 14D-1 and is incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented to add

the following Exhibits:

99(a)(62) Letter, dated January 18, 1994, from the Company's legal advisor to Purchaser's legal advisor and QVC's legal advisor.

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 19, 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 19, 1994

BLOCKBUSTER ENTERTAINMENT CORPORATION

By /s/ STEVEN R. BERRARD

.....

Steven R. Berrard  
President and  
Chief Operating Officer

EXHIBIT INDEX

EXHIBIT  
NO.

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99(a)(62) Letter, dated January 18, 1994, from the Company's legal advisor to Purchaser's legal advisor and QVC's legal advisor.

SIMPSON THACHER & BARTLETT  
(A PARTNERSHIP WHICH INCLUDES PROFESSIONAL CORPORATIONS)

(212) 455-2583

January 18, 1994

Pamela S. Seymon  
Wachtell, Lipton, Rosen & Katz  
51 West 52nd Street  
New York, New York 10019

Creighton O'M. Condon  
Shearman & Sterling  
599 Lexington Avenue  
New York, NY 10022-6069

Dear Pam and Creighton:

In connection with conversations we have had with the Staff of the Securities and Exchange Commission, we have been asked to inform each of QVC and Viacom of the Staff's view that a tender offer must remain open for a minimum of ten business days after notice of a change in the back-end consideration of a two-tier tender offer is first published or sent or given to security holders. See Exchange Act Release No. 23421 (July 11, 1986), Fn. 70. A copy of the SEC's letter to me is enclosed.

Very truly yours,

/s/ John

John G. Finley

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

January 15, 1994

Stop 3-4

John Finley, Esq.  
Simpson Thacher & Bartlett  
425 Lexington Avenue  
New York, NY 10017

Re: Paramount Communications, Inc. (the "Company")  
Schedule 14D-9, as amended, (with respect to the tender  
offer by QVC Network)  
File No. 5-10760

Dear Mr. Finley:

This will confirm your conversation yesterday with Lloyd Spencer of the staff.

In that conversation you requested guidance on the staff's position about the minimum length of time an offer must remain open after a change in the back-end consideration of a two-tier tender offer. You were informed that it is the staff's position that an offer must remain open for a minimum of ten business days after notice of such change to the back-end consideration is first published or sent or given to security holders. See Exchange Act Release No. 23421 (July 11, 1986), fn. 70.

The staff assumes that such information will be provided to both QVC and Viacom in the course of Paramount's administration of its bidding procedures.

Any additional questions regarding the above issue may be addressed the undersigned or to Lloyd Spencer at (202) 272-3097.

Sincerely,

/s/ Gregg W. Corso

Gregg W. Corso  
Chief  
Office of Tender Offers