

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

PARAMOUNT COMMUNICATIONS INC /DE/

CIK: **44482** | IRS No.: **741330475** | State of Incorporation: **DE** | Fiscal Year End: **0430**

Type: **8-K** | Act: **34** | File No.: **001-05404** | Film No.: **94516790**

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. 20549-1004

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 14, 1994

PARAMOUNT COMMUNICATIONS INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Identification No.)

1-5404
(Commission
File Number)

74-1330475
(I.R.S. Employer
Identification No.)

15 Columbus Circle
New York, New York
(Address of principal executive offices)

10023-7780
(Zip code)

Registrant's telephone number, including area code (212) 373-8000

Item 4. Changes in Registrant's

Certifying Accountant

Effective March 14, 1994, Paramount Communications Inc. (the "Company") replaced Ernst & Young, its independent public accountants, with Price Waterhouse, the independent public accountants of Viacom Inc. ("Viacom"), which acquired control of the Company on March 2, 1994.

The decision to replace Ernst & Young with Price Waterhouse was recommended by the Audit Committee of the Company's Board of Directors and was approved by the Company's Board of Directors.

The reports of Ernst & Young on the financial statements for the past two fiscal years contained no adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

In connection with its audits for the two most recent fiscal years and any subsequent interim period, there have been no disagreements with Ernst & Young on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements if not resolved to the satisfaction of Ernst & Young would have caused it to make reference to the subject matter of the disagreements in connection with its report.

The Company has provided Ernst & Young with a copy of the disclosure contained in this Item 4 and attached as Exhibit 16 is a copy of Ernst & Young's letter responding to the statements made herein.

Item 7. Financial Statements and Exhibits

(b) Exhibits.

Item 8. Change in Fiscal Year

Effective March 15, 1994, the Company's Board of Directors adopted a resolution providing that the Company's fiscal year shall be the 11 month period ending March 31, 1994 and subsequently the Company's fiscal year shall be conformed to that of Viacom or any successor thereto. The report concerning the transition period will be filed on Form 10-K.

SIGNATURE

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

PARAMOUNT COMMUNICATIONS INC.

By: /s/ Earl H. Doppelt

Earl H. Doppelt
Senior Vice President

March 18, 1994

INDEX TO EXHIBITS

Exhibit Number

16

Letter dated March 18, 1994 from Ernst &
Young to the Securities and Exchange
Commission

EXHIBIT 16

March 18, 1994

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 10549

Dear Sirs:

We have read Item 4 of Form 8-K dated March 18, 1994 of Paramount Communications Inc. and are in agreement with the statements contained in paragraphs 1, 3, 4, and 5 on page 1 therein. We have no basis to agree or disagree with other statements of the registrant contained therein.

Very truly yours,

Ernst & Young