

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
TEL.: (212) 735-3000

Page 1 of Pages
Exhibit Index on Page

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. - -----	PAGE IN SEQUENTIAL NUMBERING SYSTEM -----
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

Via Facsimile [(212) 455-2502] and U.S. Mail

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