

PARAMOUNT GLOBAL

Reported by
JONES RICHARD M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/20/20 for the Period Ending 02/18/20

Address	1515 BROADWAY NEW YORK, NY, 10036
Telephone	2122586000
CIK	0000813828
SIC Code	4833 - Television Broadcasting Stations
Industry	Broadcasting
Sector	Consumer Cyclical
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] Check this box if no longer
subject to Section 16. Form 4 or
Form 5 obligations may
continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Jones Richard M (Last) (First) (Middle) 1515 BROADWAY (Street) NEW YORK, NY 10036 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ViacomCBS Inc. [VIACA,VIAC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP, General Tax Counsel
3. Date of Earliest Transaction (MM/DD/YYYY) 2/18/2020		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B common stock	2/18/2020		M		2503.0000	A	\$0 (1)	106724.0000 (2)	D	
Class B common stock	2/18/2020		F		851.0000 (3)	D	\$35.1000	105873.0000	D	
Class B common stock								1876.0000	I	By 401(k)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Share Units (4)	(1)	2/18/2020		M		2503.0000	2/18/2018 (1)	(1)	Class B common stock	2503.0000	(4)	0.0000	D	

Explanation of Responses:

- (1) These shares were issued on February 18, 2020 upon vesting of the fourth of four equal annual installments of Restricted Share Units ("RSUs") that were initially granted on February 20, 2016. On the date of vesting, the closing price of the Class B Common Stock on The NASDAQ Global Select Market was \$35.10 per share.
- (2) Includes shares acquired periodically pursuant to a dividend reinvestment program meeting the requirements of Rule 16a-11.
- (3) These shares were withheld by ViacomCBS to satisfy tax liability incident to the vesting of, and delivery of shares underlying, the RSUs, and were not actually sold or otherwise disposed of in an open-market transaction.
- (4) Granted under the Issuer's long term incentive plan, for no consideration.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jones Richard M 1515 BROADWAY NEW YORK, NY 10036			EVP, General Tax Counsel	

Signatures

/s/ Christa A. D'Alimonte, Attorney-in-Fact for Richard M. Jones

2/20/2020

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.