Franks Martin D Form 4 February 01, 2007

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

CBS CORP [CBS, CBS.A]

3. Date of Earliest Transaction

(Print or Type Responses)

1(b).

(Last)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * Franks Martin D

(Middle) (First)

51 WEST 52ND STREET

NEW YORK, NY 10019

(Street)

(Month/Day/Year)

01/30/2007

Symbol

4. If Amendment, Date Original Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287 January 31,

Expires:

2005 Estimated average

burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below) EVP, Planning, Policy&Gov Rels

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

(City) (State) (Zip)

> 2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

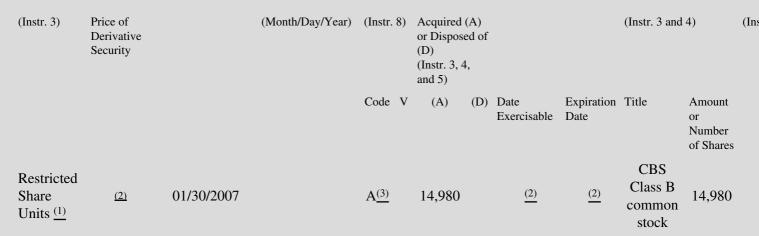
7. Title and Amount of Underlying Securities

8. F

Der

Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Franks Martin D

51 WEST 52ND STREET NEW YORK, NY 10019 EVP, Planning, Policy&Gov Rels

Signatures

/s/ Franks, Martin D. 02/01/2007

**Signature of Date
Reporting Person

Explanation of Responses:

- * 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).
- (1) Granted under the Issuer's long term incentive plan.
- (2) The Restricted Share Units vest in four equal annual installments beginning on May 25, 2007 and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- (3) On January 30, 2007, the performance target associated with these restricted share units was certified as having been achieved.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2