CBS CORP Form 4 July 20, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * REDSTONE SUMNER M			2. Issuer Name and Ticker or Trading Symbol CBS CORP [CBS, CBS.A]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Chook an application)
51 WEST 52N	D STREET		(Month/Day/Year) 07/19/2007	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Executive Chairman
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
NEW YORK, I	NY 10019		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (· ′	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)
CBS Class B common stock	07/19/2007		Code V M	Amount 32,175	(D)	Price \$ 11.9755	782,284	D	
CBS Class B common stock	07/19/2007		S <u>(1)</u>	1,000	D	\$ 34.8	781,284	D	
CBS Class B common stock	07/19/2007		S <u>(1)</u>	1,000	D	\$ 34.81	780,284	D	

CDC							
CBS Class B common stock	07/19/2007	S <u>(1)</u>	500	D	\$ 34.83	779,784	D
CBS Class B common stock	07/19/2007	S(1)	300	D	\$ 34.84	779,484	D
CBS Class B common stock	07/19/2007	S(1)	300	D	\$ 34.85	779,184	D
CBS Class B common stock	07/19/2007	S(1)	400	D	\$ 34.86	778,784	D
CBS Class B common stock	07/19/2007	S(1)	500	D	\$ 34.87	778,284	D
CBS Class B common stock	07/19/2007	S(1)	1,200	D	\$ 34.88	777,084	D
CBS Class B common stock	07/19/2007	S <u>(1)</u>	3,000	D	\$ 34.9	774,084	D
CBS Class B common stock	07/19/2007	S <u>(1)</u>	3,500	D	\$ 34.91	770,584	D
CBS Class B common stock	07/19/2007	S <u>(1)</u>	1,100	D	\$ 34.92	769,484	D
CBS Class B common stock	07/19/2007	S <u>(1)</u>	600	D	\$ 34.93	768,884	D
CBS Class B common stock	07/19/2007	S(1)	1,033	D	\$ 34.94	767,851	D
	07/19/2007	S(1)	500	D	\$ 34.95	767,351	D

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CBS Class B common stock								
CBS Class B common stock	07/19/2007	S(1)	500	D	\$ 34.96	766,851	D	
CBS Class B common stock	07/19/2007	S(1)	2,100	D	\$ 34.97	764,751	D	
CBS Class B common stock	07/19/2007	S(1)	2,810	D	\$ 34.98	761,941	D	
CBS Class B common stock	07/19/2007	S <u>(1)</u>	400	D	\$ 34.99	761,541	D	
CBS Class B common stock	07/19/2007	S <u>(1)</u>	200	D	\$ 35	761,341	D	
CBS Class B common stock						119	I	By 401(k)
CBS Class B common stock						39,809,527	I	By NAIRI, Inc. (2)
CBS Class B common stock						100	I	By Spouse

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

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(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration E (Month/Day	Pate	7. Title and of Underlyi Securities (Instr. 3 and	ng
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy) (3)	\$ 11.9755	07/19/2007		M	32,175	<u>(4)</u>	08/01/2007	CBS Class B common stock	32,175

Reporting Owners

Reporting Owner Name / Address		R	Kelationships			
Topolonia o Hinor Humo / Humoss	Director	10% Owner	Officer	Other		
REDSTONE SUMNER M 51 WEST 52ND STREET NEW YORK, NY 10019	X	X	Executive Chairman			

Signatures

By: /s/ Angeline C. Straka, Attorney-in-fact 07/20/2007

**Signature of Reporting Person Date

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).
 - The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 7, 2007.
- (1) Pursuant to the plan, the reporting person will exercise options that would otherwise expire on 08/01/07 and sell only that number of shares necessary so that the proceeds of the sales will be sufficient to pay the exercise price, income taxes and other fees associated with the exercise of these stock options.
- (2) These securities are owned directly by NAIRI Inc., but may also be deemed to be beneficially owned by (1) NAIRI's parent corporation, National Amusements, Inc. (NAI), and (2) Sumner M. Redstone, who is the controlling stockholder of NAI.
- (3) Right to buy under Issuer's long term incentive plan.
- (4) Current

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Reporting Owners 4