

Franks Martin D
Form 3
January 10, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Franks Martin D		(Month/Day/Year)	CBS CORP [CBS, CBS.A]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
51 WEST 52ND STREET		12/31/2005		
(Street)			(Check all applicable)	
NEW YORK,Â NYÂ 10019			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			EVP, Planning, Policy&Gov Rels	
			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	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
CBS Class B common stock	3,518	I	By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Class B Phantom Common Stock Units	Â <u>(1)</u>	Â <u>(1)</u>	CBS Class B common stock	143	\$ <u>(1)</u>	D	Â
Class B Phantom Common Stock Units	Â <u>(2)</u>	Â <u>(2)</u>	CBS Class B common stock	934	\$ <u>(2)</u>	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	03/31/2009	CBS Class B common stock	1,655	\$ 28.9924	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	01/25/2010	CBS Class B common stock	138,168	\$ 44.1875	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	04/01/2010	CBS Class B common stock	1,169	\$ 41.0464	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	01/31/2011	CBS Class B common stock	63,671	\$ 43.3473	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	04/01/2011	CBS Class B common stock	1,622	\$ 33.8965	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	01/30/2012	CBS Class B common stock	63,671	\$ 31.0184	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	03/30/2012	CBS Class B common stock	1,470	\$ 37.4067	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(5)</u>	01/26/2013	CBS Class B common stock	44,570	\$ 29.3537	D	Â
Employee Stock Option (right to buy) <u>(3)</u>	Â <u>(4)</u>	01/29/2013	CBS Class B common	63,671	\$ 30.8849	D	Â

Employee Stock Option (right to buy) ⁽³⁾	04/01/2006	03/28/2013	stock CBS Class B common stock	1,852	\$ 29.6913	D	Â
Employee Stock Option (right to buy) ⁽³⁾	Â ⁽⁴⁾	01/28/2014	stock CBS Class B common stock	63,671	\$ 31.7173	D	Â
Employee Stock Option (right to buy) ⁽³⁾	04/01/2007	03/31/2014	stock CBS Class B common stock	1,795	\$ 30.6337	D	Â
Employee Stock Option (right to buy) ⁽³⁾	04/01/2008	03/31/2015	stock CBS Class B common stock	2,008	\$ 27.3826	D	Â
Restricted Share Units	Â ⁽⁶⁾	Â ⁽⁶⁾	stock CBS Class B common stock	7,958	\$ ⁽⁶⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Franks Martin D 51 WEST 52ND STREET NEW YORK, NY 10019	Â	Â	Â EVP, Planning, Policy&Gov Rels	Â

Signatures

/s/ Franks,
Martin D. 01/10/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Phantom common stock units are payable in cash following the Reporting Person's retirement or other termination of service pursuant to the CBS Supplemental Employee Investment Fund. Each Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class B common stock.

(2) Phantom common stock units are payable in cash following the Reporting Person's retirement or other termination of service pursuant to the Issuer's Excess 401(k) Plan for Designated Senior Executives. Each CBS Corporation Class A Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class A common stock and each CBS Corporation Class B Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class B common stock.

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- (3) Right to buy under Issuer's long term incentive plan.
- (4) Current.
- (5) These options vest in four equal annual installments beginning on January 26, 2006.
- (6) The Restricted Share Units will vest in four equal annual installments beginning on January 26, 2006 and will be settled by delivery of a corresponding number of the Issuer's shares upon vesting.

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

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