

CBS CORP
Form 4
June 02, 2006

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
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MOONVES LESLIE

(Last) (First) (Middle)

51 WEST 52ND STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CBS CORP [CBS, CBS.A]

3. Date of Earliest Transaction
(Month/Day/Year)

06/01/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
CBS Class B common stock	06/01/2006		A	788,760 (1)	A \$ 24.93 881,786 (1)	D	
CBS Class B common stock	06/01/2006		A	874 (1)	A \$ 24.93 874 (1)	I	By Spouse
CBS Class B common stock					507	I	By 401(k)

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CBS Class B common stock	271	I	By IRA
CBS Class B common stock	8	I	By Reporting Person's children
CBS Class B common stock	500	I	By Spouse - 401(k) Plan

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)

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. Transaction 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 (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy) ⁽²⁾	\$ 28.99	06/01/2006		D	949 ⁽³⁾	⁽⁴⁾ 03/31/2009	CBS Class B common stock 9
Employee Stock Option (right to buy) ⁽²⁾	\$ 30.17	06/01/2006		D	690,840 ⁽³⁾	⁽⁴⁾ 06/13/2009	CBS Class B common stock 690
Employee Stock Option (right to buy) ⁽²⁾	\$ 44.19	06/01/2006		D	172,710 ⁽³⁾	⁽⁴⁾ 01/25/2010	CBS Class B common stock 172
Employee Stock	\$ 41.05	06/01/2006		D	670 ⁽³⁾	⁽⁴⁾ 04/01/2010	CBS Class B 6

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Option (right to buy) <u>(2)</u>								common stock	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 42.45	06/01/2006	D	482,336 <u>(3)</u>	<u>(4)</u>	05/25/2010	CBS Class B common stock	482	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 33.9	06/01/2006	D	1,074 <u>(3)</u>	<u>(4)</u>	04/01/2011	CBS Class B common stock	1,	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 44.77	06/01/2006	D	235,248 <u>(3)</u>	<u>(4)</u>	05/23/2011	CBS Class B common stock	235	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 37.41	06/01/2006	D	1,212 <u>(3)</u>	<u>(4)</u>	03/30/2012	CBS Class B common stock	1,	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 37.82	06/01/2006	D	387,696 <u>(3)</u>	<u>(4)</u>	05/22/2012	CBS Class B common stock	387	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 30.88	06/01/2006	D	479,228 <u>(3)</u>	<u>(4)</u>	01/29/2013	CBS Class B common stock	479	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 29.69	06/01/2006	D	1,835 <u>(3)</u>	<u>(4)</u>	03/28/2013	CBS Class B common stock	1,	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 31.95	06/01/2006	D	1,263,463 <u>(3)</u>	<u>(4)</u>	04/11/2013	CBS Class B common stock	1,26	
Employee Stock Option	\$ 31.72	06/01/2006	D	509,375 <u>(3)</u>	<u>(4)</u>	01/28/2014	CBS Class B common	509	

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(right to buy) <u>(2)</u>								stock	
Employee Stock Option (right to buy) <u>(2)</u>	\$ 30.63	06/01/2006	D	1,796 <u>(3)</u>	04/01/2007	03/31/2014	CBS Class B common stock		1,
Employee Stock Option (right to buy) <u>(2)</u>	\$ 27.89	06/01/2006	D	636,719 <u>(3)</u>	<u>(4)</u>	07/01/2014	CBS Class B common stock		636
Employee Stock Option (right to buy) <u>(2)</u>	\$ 27.89	06/01/2006	D	1,273,438 <u>(3)</u>	<u>(5)</u>	07/01/2014	CBS Class B common stock		1,27
Employee Stock Option (right to buy) <u>(2)</u>	\$ 28.99	06/01/2006	D	258 <u>(3)</u>	<u>(4)</u>	03/31/2009	CBS Class B common stock		2
Employee Stock Option (right to buy) <u>(2)</u>	\$ 41.05	06/01/2006	D	426 <u>(3)</u>	<u>(4)</u>	04/01/2010	CBS Class B common stock		4
Employee Stock Option (right to buy) <u>(2)</u>	\$ 33.9	06/01/2006	D	620 <u>(3)</u>	<u>(4)</u>	04/01/2011	CBS Class B common stock		6
Employee Stock Option (right to buy) <u>(2)</u>	\$ 37.41	06/01/2006	D	588 <u>(3)</u>	<u>(4)</u>	03/30/2012	CBS Class B common stock		5
Employee Stock Option (right to buy) <u>(2)</u>	\$ 29.69	06/01/2006	D	1,263 <u>(3)</u>	<u>(4)</u>	03/28/2013	CBS Class B common stock		1,
Employee Stock Option (right to	\$ 30.63	06/01/2006	D	1,305 <u>(3)</u>	04/01/2007	03/31/2014	CBS Class B common stock		1,

buy) ⁽²⁾

Employee

Stock

Option \$ 27.38 06/01/2006

D

1,644 ⁽³⁾ 04/01/2008 03/31/2015CBS
Class B
common
stock

(right to

buy) ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOONVES LESLIE 51 WEST 52ND STREET NEW YORK, NY 10019	X		President & CEO	

Signatures

/s/ Moonves,
Leslie 06/02/2006

 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).

- (1) Acquired pursuant to a voluntary exchange offer pursuant to which the Issuer offered eligible employees the voluntary opportunity to exchange their employee stock options for Restricted Shares of CBS Class B Common Stock (the Restricted Shares). The average of the closing price of the CBS Class B Common Stock on the New York Stock Exchange for the five consecutive trading days ending on April 26, 2006 which was the fifth trading day before the date of commencement of the voluntary exchange offer was \$24.9340. The number of Restricted Shares received was calculated by dividing (a) 75 percent of the attributed value of the tendered options by (b) \$24.9340. The Restricted Shares received in the voluntary exchange offer will vest in two fifty percent installments on June 1, 2008 and June 1, 2009.
- (2) Right to buy under Issuer's long term incentive plan.
- (3) Disposed of pursuant to a voluntary exchange offer pursuant to which the Issuer offered eligible employees the voluntary opportunity to exchange their employee stock options for Restricted Shares of CBS Class B Common Stock.
- (4) Current.
- (5) Approximately one-quarter of these options are currently exercisable; the other three-quarters of these options were scheduled to vest in three equal annual installments beginning on July 1, 2006.

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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