

CBS CORP
Form 4
July 11, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
REDSTONE SUMNER M

(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)
07/09/2007

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)
Executive Chairman

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)
			Code	V	Amount	(D)	Price
CBS Class B common stock	07/09/2007		M		32,175	A	\$ 11.9755
CBS Class B common stock	07/09/2007		S ⁽¹⁾		353	D	\$ 34.29
CBS Class B common stock	07/09/2007		S ⁽¹⁾		500	D	\$ 34.3

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CBS Class B common stock	07/09/2007	<u>S(1)</u>	400	D	\$ 34.31	692,240	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	900	D	\$ 34.32	691,340	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	1,200	D	\$ 34.33	690,140	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	1,200	D	\$ 34.34	688,940	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	1,100	D	\$ 34.35	687,840	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	600	D	\$ 34.36	687,240	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	400	D	\$ 34.37	686,840	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	300	D	\$ 34.39	686,540	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	900	D	\$ 34.4	685,640	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	200	D	\$ 34.41	685,440	D
CBS Class B common stock	07/09/2007	<u>S(1)</u>	600	D	\$ 34.42	684,840	D
	07/09/2007	<u>S(1)</u>	800	D	\$ 34.43	684,040	D

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CBS Class B common stock								
CBS Class B common stock	07/09/2007	<u>S(1)</u>	400	D	\$ 34.44	683,640	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	300	D	\$ 34.45	683,340	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	200	D	\$ 34.46	683,140	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	200	D	\$ 34.48	682,940	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	300	D	\$ 34.49	682,640	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	200	D	\$ 34.5	682,440	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	100	D	\$ 34.51	682,340	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	300	D	\$ 34.52	682,040	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	6,400	D	\$ 34.54	675,640	D	
CBS Class B common stock	07/09/2007	<u>S(1)</u>	2,600	D	\$ 34.55	673,040	D	
	07/09/2007	<u>S(1)</u>	700	D	\$ 34.62	672,340	D	

CBS
Class B
common
stock

CBS
Class B
common
stock

CBS
Class B
common
stock

CBS
Class B
common
stock

119 I By 401(k)

39,809,527 I By NAIRI, Inc. ⁽²⁾

100 I By Spouse

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

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.

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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 (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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy) ⁽³⁾	\$ 11.9755	07/09/2007		M	32,175	⁽⁴⁾ 08/01/2007	CBS Class B common stock	32,175

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

