

CBS CORP
Form 4
June 04, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GORDON SUSAN C

(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)
05/31/2007

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)

SVP, Controller & CAO

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) | (A) or (D) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|-----------------------------------|
| | | | Code | V | Amount | Price | | |
| CBS Class B common stock | 05/31/2007 | | M | | 17,828 | \$ 11.9755 | 81,934 | D |
| CBS Class B common stock | 05/31/2007 | | S | | 100 | \$ 33.19 | 81,834 | D |
| CBS Class B common stock | 05/31/2007 | | S | | 1,100 | \$ 33.18 | 80,734 | D |

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| | | | | | | | |
|-----------------------------------|------------|---|-------|---|----------|--------|---|
| CBS Class B common stock | 05/31/2007 | S | 800 | D | \$ 33.1 | 79,934 | D |
| CBS Class B common stock | 05/31/2007 | S | 1,144 | D | \$ 33.12 | 78,790 | D |
| CBS Class B common stock | 05/31/2007 | S | 4,344 | D | \$ 33.16 | 74,446 | D |
| CBS Class B common stock | 05/31/2007 | S | 1,500 | D | \$ 33.11 | 72,946 | D |
| CBS Class B common stock | 05/31/2007 | S | 600 | D | \$ 33.02 | 72,346 | D |
| CBS Class B common stock | 05/31/2007 | S | 800 | D | \$ 33.07 | 71,546 | D |
| CBS Class B common stock | 05/31/2007 | S | 100 | D | \$ 33.06 | 71,446 | D |
| CBS Class B common stock | 05/31/2007 | S | 1,500 | D | \$ 33.09 | 69,946 | D |
| CBS Class B common stock | 05/31/2007 | S | 1,128 | D | \$ 33.17 | 68,818 | D |
| CBS Class B common stock | 05/31/2007 | S | 856 | D | \$ 33.13 | 67,962 | D |
| CBS Class B common stock | 05/31/2007 | S | 1,500 | D | \$ 33.14 | 66,462 | D |
| | 05/31/2007 | S | 2,356 | D | \$ 33.15 | 64,106 | D |

CBS
Class B
common
stock

CBS
Class B
common
stock

1,429 I By 401(k)

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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(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 of Underlying Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) ⁽¹⁾ | \$ 11.9755 | 05/31/2007 | | M | 17,828 | ⁽²⁾ 08/01/2007 | CBS Class B common stock 17,828 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GORDON SUSAN C
51 WEST 52ND STREET
NEW YORK, NY 10019

SVP, Controller & CAO

Signatures

/s/ Gordon,
Susan C.

06/01/2007

**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).
- (1) Right to buy under Issuer's long term incentive plan.
 - (2) Current.

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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