

COHEN WILLIAM S
Form 4
February 04, 2008

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 *
COHEN WILLIAM S

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)
51 WEST 52ND STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2008

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

NEW YORK, NY 10019

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
CBS Class B common stock	01/31/2008		M		1,765 (1)	A	(2) 5,983 D
CBS Class B common stock	01/31/2008		A		147 (3)	A	(2) 6,130 D

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Director Stock Option (right to buy) <u>(4)</u>	\$ 25.2	01/31/2008		A	5,093	<u>(5)</u> 01/31/2018	CBS Class B common stock 5,093
Restricted Share Units <u>(6)</u>	<u>(7)</u>	01/31/2008		A	2,977	<u>(7)</u> <u>(7)</u>	CBS Class B common stock 2,977
Restricted Share Units	<u>(8)</u>	01/31/2008		M	1,765	<u>(8)</u> <u>(8)</u>	CBS Class B common stock 1,765

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN WILLIAM S 51 WEST 52ND STREET NEW YORK, NY 10019	X			

Signatures

/s/ Cohen,
William S. 02/04/2008

 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) Represents shares of the Issuer's Class B common stock to which the Reporting Person became entitled upon vesting of Restricted Share Units (RSU's), receipt of which the Reporting Person has elected to defer.
- (2) On January 31, 2008, the closing price of the CBS Class B common stock on the NYSE was \$25.20.

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Represents shares of the Issuer's Class B common stock to which the Reporting Person became entitled with respect to (i) dividend equivalents accrued prior to vesting of RSU's, receipt of which the Reporting Person has elected to defer; and (ii) dividend equivalents accrued on previously vested restricted share units for which settlement has been deferred.

- (4) Right to buy under Issuer's stock option plan for outside directors.
- (5) These options vest in three equal annual installments beginning on January 31, 2009.
- (6) Granted under the Issuer's 2005 RSU Plan for Outside Directors.

(7) The Restricted Share Units will vest on January 31, 2009 and will be settled by delivery of a corresponding number of shares of the Issuer's Class B Common Stock upon vesting, unless the Reporting Person has elected to defer settlement.

(8) The Restricted Share Units vested on January 31, 2008, and absent a deferral election by the Reporting Person, would have been settled by delivery of a corresponding number of shares of the Issuer's Class B Common Stock. The Reporting Person has elected to defer receipt of such shares of Class B Common Stock.

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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