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Form

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om-width: 1">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)CodeVAmount(A) or (D)Price CBS Class B common stock01/18/2007 M 24,430 A \$ 13.7424 662,621 D CBS Class B common stock01/18/2007 S⁽¹⁾ 200 D \$ 31.44 662,421 D CBS Class B common stock01/18/2007 S⁽¹⁾ 300 D \$ 31.45 662,121 D CBS Class B common stock01/18/2007 S⁽¹⁾ 600 D \$ 31.46 661,521 D CBS Class B common stock01/18/2007 S⁽¹⁾ 1,869 D \$ 31.47 659,652 D CBS Class B common stock01/18/2007 S⁽¹⁾ 700 D \$ 31.48 658,952 D CBS Class B common stock01/18/2007 S⁽¹⁾ 1,500 D \$ 31.49 657,452 D CBS Class B common stock01/18/2007 S⁽¹⁾ 1,000 D \$ 31.5 656,452 D CBS Class B common stock01/18/2007 S⁽¹⁾ 100 D \$ 31.51 656,352 D CBS Class B common stock01/18/2007 S⁽¹⁾ 400 D \$ 31.52 655,952 D CBS Class B common stock01/18/2007 S⁽¹⁾ 400 D \$ 31.53 655,552 D CBS Class B common stock01/18/2007 S⁽¹⁾ 300 D \$ 31.54 655,252 D CBS Class B common stock01/18/2007 S⁽¹⁾ 300 D \$ 31.55 654,952 D CBS Class B common stock01/18/2007 S⁽¹⁾ 1,100 D \$ 31.56 653,852 D CBS Class B common stock01/18/2007 S⁽¹⁾ 1,100 D \$ 31.57 652,752 D CBS Class B common stock01/18/2007 S⁽¹⁾ 900 D \$ 31.58 651,852 D CBS Class B common stock01/18/2007 S⁽¹⁾ 1,700 D \$ 31.59 650,152 D CBS Class B common stock01/18/2007 S⁽¹⁾ 1,000 D \$ 31.6 649,152 D CBS Class B common stock01/18/2007 S⁽¹⁾ 200 D \$ 31.61 648,952 D CBS Class B common stock01/18/2007 S⁽¹⁾ 500 D \$ 31.62 648,452 D CBS Class B common stock01/18/2007 S⁽¹⁾ 500 D \$ 31.63 647,952 D CBS Class B common stock01/18/2007 S⁽¹⁾ 400 D \$ 31.64 647,552 D CBS Class B common stock01/18/2007 S⁽¹⁾ 500 D \$ 31.65 647,052 D CBS Class B common stock01/18/2007 S⁽¹⁾ 500 D \$ 31.66 646,552 D CBS Class B common stock01/18/2007 S⁽¹⁾ 300 D \$ 31.67 646,252 D CBS Class B common stock01/18/2007 S 100 D \$ 31.71 646,152 D CBS Class B common stock 117 I By 401(k) CBS Class B common stock 39,809,527 I By NAIRI, Inc. ⁽²⁾ CBS Class B common stock 100 I By Spouse

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 of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|---|---|---|---|---|--|--|--|-------------------------------------|
| Employee Stock Option | \$ 13.7424 | 01/18/2007 | | M | 24,430 | ⁽⁴⁾ 01/30/2007 | CBS Class B common | 24,430 |

(right to
buy) ⁽³⁾

stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REDSTONE SUMNER M 51 WEST 52ND STREET NEW YORK, NY 10019 | X | X | Chairman of the Board | |

Signatures

By: /s/ Angeline C. Straka,
Attorney-in-fact

01/22/2007

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 6, 2006. Pursuant to the plan, the reporting person will exercise options that would otherwise expire on 1/30/07 and sell only that number of shares necessary so that the proceeds of the sales will be sufficient to pay the exercise price, income taxes and other fees associated with the exercise of these stock options.
 - (2) These securities are owned directly by NAIRI Inc., but may also be deemed to be beneficially owned by (1) NAIRI's parent corporation, National Amusements, Inc. (NAI), and (2) Sumner M. Redstone, who is the controlling stockholder of NAI.
 - (3) Right to buy under Issuer's long term incentive plan.
 - (4) Current.

Remarks:

Form 1 of 2

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.