CBS CORP Form 4 May 31, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

(Last)

may continue.

See Instruction

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**

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

_X__ Director

(Middle)

CBS CORP [CBS, CBS.A] 3. Date of Earliest Transaction

4. If Amendment, Date Original

(Check all applicable)

51 WEST 52ND STREET

(Month/Day/Year)

10% Owner Officer (give title Other (specify

05/26/2006

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

NEW YORK, NY 10019

(City)	(State) (Zip) Table	e I - Non-Do	erivative S	Securi	ities Ac	equired, Disposed	of, or Beneficia	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3.	4. Securi		\r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	(Wolldin Day/ Tear)	any	Code	1		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, Amount	(A) or	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
CBS Class B common stock	05/26/2006		M	1,990 (1)	A	(2)	1,990	D	
CBS Class B common stock	05/26/2006		A	25 (3)	A	<u>(2)</u>	2,015	D	

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

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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)	Code	5. Number on 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)		8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Units (4)	(5)	05/26/2006		M	1,990	(5)	(5)	CBS Class B common stock	1,990	\$

Reporting Owners

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

Signatures

By: /s/ Angeline C. Straka, Attorney-in-fact 05/31/2006

**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) 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 he has elected to defer.
- (2) On May 26, 2006, the closing price of the CBS Class B common stock on the NYSE was \$26.20.
- (3) Represents shares of the Issuer's Class B common stock to which the Reporting Person became entitled with respect to dividend equivalents accrued prior to vesting of RSU's, receipt of which he has elected to defer.
- (4) Granted under the Issuer's 2005 RSU Plan for Outside Directors.
- The RSUs vested on May 26, 2006, and absent a deferral election by the Reporting Person, would have been settled by 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. 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.

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