

Kopelson Arnold
 Form 4
 February 04, 2008

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 *
 Kopelson Arnold

(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)
 01/31/2008

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)

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		1,622	A	Ⓛ	1,622	D	
CBS Class B common stock	01/31/2008		A		17 ⁽²⁾	A	Ⓛ	1,639	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) ⁽³⁾	\$ 25.2	01/31/2008		A	5,093	⁽⁴⁾ 01/31/2018	CBS Class B common stock 5,093
Restricted Share Units ⁽⁵⁾	⁽⁶⁾	01/31/2008		A	2,977	⁽⁶⁾ ⁽⁶⁾	CBS Class B common stock 2,977
Restricted Share Units ⁽⁵⁾	⁽⁷⁾	01/31/2008		M	1,622	⁽⁷⁾ ⁽⁷⁾	CBS Class B common stock 1,622

Reporting Owners

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

Signatures

/s/ Kopelson,
Arnold 02/04/2008

⁽¹⁾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) On January 31, 2008, the closing price of the CBS Class B common stock on the NYSE was \$25.20.
- (2) Acquired in connection with the settlement of Restricted Share Units upon which dividend equivalents accrued prior to vesting.

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- (3) Right to buy under Issuer's stock option plan for outside directors.
- (4) These options vest in three equal annual installments beginning on January 31, 2009.
- (5) Granted under the Issuer's 2005 RSU Plan for Outside Directors.
- (6) 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.
- (7) The Restricted Share Units vested on January 31, 2008 and were settled by delivery of a corresponding number of shares of the Issuer's 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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