

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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|--|-----------------|-----------|---|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person* <u>Jones Richard M</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>CBS CORP [CBS, CBS.A]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, General Tax Counsel</u> | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2011</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| <u>51 WEST 52ND STREET</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | <u>NEW YORK</u> | <u>NY</u> | <u>10019</u> | | | | | | |
| (City) | (State) | (Zip) | | | | | | | |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| CBS Class B common stock | 04/01/2011 | | M | | 465 | A | \$0.0000 ⁽¹⁾ | 53,120 | D | |
| CBS Class B common stock | 04/01/2011 | | M | | 264 | A | \$0 ⁽¹⁾ | 53,384 | D | |
| CBS Class B common stock | 04/01/2011 | | M | | 155 | A | \$0 ⁽¹⁾ | 53,539 | D | |
| CBS Class B common stock | 04/01/2011 | | F | | 410 | D | \$24.79 | 53,129 | D | |
| CBS Class B common stock | | | | | | | | 1,254 | I | By 401(k) |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Restricted Share Units ⁽²⁾ | ⁽³⁾ | 04/01/2011 | | M | | 155 | | 04/01/2010 ⁽³⁾ | ⁽³⁾ | CBS Class B common stock | 155 | \$0.0000 | 155 | D | |
| Restricted Share Units ⁽²⁾ | ⁽⁴⁾ | 04/01/2011 | | M | | 264 | | 04/01/2011 ⁽⁴⁾ | ⁽⁴⁾ | CBS Class B common stock | 264 | \$0.0000 | 530 | D | |
| Restricted Share Units ⁽²⁾ | \$0.0000 ⁽⁵⁾ | 04/01/2011 | | M | | 465 | | 04/01/2011 | ⁽⁵⁾ | CBS Class B common stock | 465 | \$0.0000 | 0.0000 | D | |

Explanation of Responses:

- On April 1, 2011, the closing price of the CBS Class B common stock on the NYSE was \$24.79.
- Granted under the Issuer's long term incentive plan.
- The Restricted Share Units in three equal annual installments beginning on April 1, 2010 and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- The Restricted Share Units vest in three equal annual installments beginning on April 1, 2011 and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- The Restricted Share Units are settled by delivery of a corresponding number of the Issuer's shares upon vesting.

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

04/05/2011

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.