SEC Form 4

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FORM 4

Washington, D.C. 20549

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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 OMB Number: 3235-0287

Estimated average burden	
hours per response:	0.5

		n*	2. Issuer Name and Ticker or Trading Symbol CBS CORP [CBS, CBS.A]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) 51 WEST 52ND	(First) STREET	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2013	X	Officer (give title below) EVP and General	Other (specify below) Counsel		
(Street) NEW YORK (City)	NY (State)	10019 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repor Form filed by More than Person	rting 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)					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
CBS Class B common stock	06/20/2013		G	v	527	D	\$0.0000(1)	309,356	D	
CBS Class B common stock	07/01/2013		М		28,000	A	\$5.2	337,356	D	
CBS Class B common stock	07/01/2013		S ⁽²⁾		28,000	D	\$ 49.1871 ⁽³⁾	309,356	D	
CBS Class B common stock								4,877	I	By 401(k)
CBS Class B common stock								2,784	I	By Hill's End Partners, L.P. ⁽⁴⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 10. 11. Nature Date Transaction derivative Derivative Conversion Execution Date, Expiration Date Amount of Derivative Ownership of Indirect (Month/Day/Year) Derivative Security (Instr. 3) (Month/Dav/Year) or Exercise if anv Code (Instr. Securities Security Securities Form: Beneficial Underlying Derivative Price of (Month/Dav/Year) 8) Securities (Instr. 5) Beneficially Direct (D) Ownership Derivative Acquired Owned or Indirect (Instr. 4) (A) or Disposed of (D) (Instr. 3, 4 and 5) Security (Instr. 3 Security Following (I) (Instr. 4) Reported and 4) Transaction(s) (Instr. 4) Amount or Number Date Expiration of Code ν (A) (D) Exercisable Date Title Shares Employee CBS Stock Class B Option 28,000 \$5.2 07/01/2013 02/24/2010⁽⁶⁾ 02/24/2017 \$0.0000 226,847 D Μ 28,000 commor (right to stock buy)⁽⁵⁾

Explanation of Responses:

1. Bona fide gifts by the Reporting Person for no consideration.

2. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.91 to \$49.383, inclusive. The reporting person undertakes to provide upon request by the staff of the U.S. Securities and Exchange Commission, the Issuer or any security holder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

4. By Hill's End Partners, L.P., a family partnership. The Reporting Person disclaims beneficial ownership of the Class B common stock held by the partnership to the extent that he has no pecuniary interest. 5. Right to buy under Issuer's long term incentive plan.

6. These options vest in four equal annual installments beginning on February 24, 2010.



** Signature of Reporting Person

07/03/2013 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.