

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>MOONVES LESLIE</u> (Last) (First) (Middle) 51 WEST 52ND STREET (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CBS CORP</u> [CBS, CBS.A]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2012	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CBS Class B common stock	02/23/2012		A ⁽¹⁾		234,374	A	\$0.0000 ⁽²⁾	632,781	D	
CBS Class B common stock	02/23/2012		M		65,104	A	\$0 ⁽²⁾	697,885	D	
CBS Class B common stock	02/23/2012		F		140,756	D	\$29.44	557,129	D	
CBS Class B common stock	02/23/2012		M		102,406	A	\$0 ⁽²⁾	157,096	I	By Family Trust B
CBS Class B common stock	02/23/2012		F		48,131	D	\$29.44	108,965	I	By Family Trust B
CBS Class B common stock								1,771	I	By 401(k)
CBS Class B common stock								420,965	I	By Family Trust A
CBS Class B common stock								196,886	I	By Family Trust C
CBS Class B common stock								505,539	I	By Family Trust D
CBS Class B common stock								271	I	By IRA
CBS Class B common stock								267,904	I	By Moonves-A Family Trust (GRAT)
CBS Class B common stock								1,976	I	By Spouse
CBS Class B common stock								2,605	I	By Spouse - 401(k) Plan

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	Amount or Number of Shares				
Employee Stock Option (right to buy) ⁽³⁾	\$29.44	02/23/2012		A		1,000,000		02/23/2013 ⁽⁴⁾	02/23/2020	CBS Class B common stock	1,000,000	\$0.0000 ⁽³⁾	1,000,000	D	

**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	Amount or Number of Shares				
Restricted Share Units ⁽⁵⁾	(6)	02/23/2012		M			65,104	02/23/2012 ⁽⁶⁾	(6)	CBS Class B common stock	65,104	\$0.0000	130,208	D	
Restricted Share Units ⁽⁵⁾	(7)	02/23/2012		A		152,853		02/23/2013 ⁽⁷⁾	(7)	CBS Class B common stock	152,853	\$0.0000 ⁽⁵⁾	152,853	D	
Restricted Share Units ⁽⁵⁾	(6)	02/23/2012		M			102,406	02/23/2011 ⁽⁶⁾	(6)	CBS Class B common stock	102,406	\$0.0000	102,407	I	By Family Trust B

Explanation of Responses:

- Acquired in connection with the vesting of performance based restricted share units granted on February 23, 2011.
- On February 23, 2012, the closing price of the CBS Class B common stock on the NYSE was \$29.44.
- Right to buy under Issuer's long term incentive plan.
- This option vests in three equal installments on each of February 23, 2013, February 23, 2014 and February 22, 2015.
- Granted under the Issuer's long term incentive plan.
- These Restricted Share Units (RSUs) vest in three equal annual installments and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- These Restricted Share Units (RSUs) vest in three equal installments on 2/23/13, 2/23/14 and 2/22/2015. The RSUs are settled by delivery of a corresponding number of the Issuer's shares upon vesting.

/s/ Leslie Moonves

02/27/2012

** 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.

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