SEC Form 4

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FORM 4

UN

IITED STATES SECURITIES AND EXCHANGE COMMISSION
Marchinester, D.O. 20540

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

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 burder hours per response: 0.5

1. Name and Address of Reporting Person* BRISKMAN LOUIS J			2. Issuer Name and Ticker or Trading Symbol <u>CBS CORP</u> [CBS, CBS.A]	(Check	tionship of Reporting Per all applicable) Director Officer (give title	rson(s) to Issuer 10% Owner Other (specify
(Last) (First) (Middle) 51 WEST 52ND STREET		Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/10/2011	X	below) EVP and Genera	below)
		.0019 Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filin Form filed by One Rep Form filed by More tha Person	porting 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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	Amount (A) or (D) Price		Transaction(s) (Instr. 3 and 4)		(Instr. 4)
CBS Class B common stock	06/10/2011		М		13,700	A	\$5.2	198,522	D	
CBS Class B common stock	06/10/2011		S ⁽¹⁾		13,700	D	\$26.4389(2)	184,822	D	
CBS Class B common stock								4,446	I	By 401(k)
CBS Class B common stock								2,784	I	By Hill's End Partners, L.P. ⁽³⁾

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. Transa Code (8)		of		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) ⁽⁴⁾	\$5.2	06/10/2011		М			13,700	02/24/2010 ⁽⁵⁾	02/24/2017	CBS Class B common stock	13,700	\$0.0000	982,222	D	

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 26, 2010, as amended on March 11, 2011.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.265 to \$26.58, 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.

3. 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. 4. Right to buy under Issuer's long term incentive plan.

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

/s/ Louis J. Briskman

06/13/2011

Date

** Signature of Reporting Person

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

 \ast 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.