

**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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<b>1. Name and Address of Reporting Person*</b> <u>Liding Lawrence</u> _____ (Last) (First) (Middle) <u>51 WEST 52ND STREET</u> _____ (Street) <u>NEW YORK NY 10019</u> _____ (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>CBS CORP [ CBS, CBS.A ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Controller and CAO</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>02/19/2015</u>	
		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CBS Class B common stock	02/20/2015		M		1,187	A	\$0 <sup>(1)</sup>	12,545	D	
CBS Class B common stock	02/20/2015		F		439	D	\$59.5	12,106	D	
CBS Class B common stock								146	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					
Employee Stock Option (right to buy) <sup>(2)</sup>	\$59.54	02/19/2015		A		15,218		02/19/2016 <sup>(3)</sup>	02/19/2023	CBS Class B common stock		15,218	D	
Restricted Share Units <sup>(4)</sup>	(5)	02/19/2015		A		3,023		02/19/2016 <sup>(5)</sup>	(5)	CBS Class B common stock	\$0.0000 <sup>(4)</sup>	3,023	D	
Restricted Share Units <sup>(4)</sup>	(6)	02/19/2015		A <sup>(7)</sup>		2,480		02/20/2015 <sup>(6)</sup>	(6)	CBS Class B common stock	\$0.0000 <sup>(4)</sup>	4,755	D	
Restricted Share Units <sup>(4)</sup>	(6)	02/20/2015		M		1,187		02/20/2015 <sup>(6)</sup>	(6)	CBS Class B common stock	\$0.0000	3,568	D	

**Explanation of Responses:**

- On February 20, 2015, the closing price of the CBS Class B common stock on the NYSE was \$59.50.
- Right to buy under Issuer's long term incentive plan.
- This option vests in four equal annual installments beginning on February 19, 2016.
- Granted under the Issuer's long term incentive plan.
- These Restricted Share Units vest in four equal annual installments beginning on February 19, 2016 and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- These Restricted Share Units vest in four equal annual installments beginning on February 20, 2015 and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- On February 19, 2015, the performance target associated with these Restricted Share Units was certified as having been achieved.

/s/ Lawrence Liding 02/23/2015

\*\* 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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