Phantom

Class A

Commor

Stock

Units

(1)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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). |
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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 | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
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| hours per response. | 0.5 | | | | | | |

| hours per response: | 0.5 |
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| Loundleu average buruen | |

| 1. Name and Address of Reporting Person* | | | | | 2. Issuer Name and Ticker or Trading Symbol | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | |
|--|---|--------|---------------------|--------------------------|--|--|---------------|-------------------------------|--------------------------------------|--|-------------|-----------------------|-------------|--|---------------------------|---|------------------------------------|------------|------------------|---------------------------|-------------------------|--|
| ANDELMAN DAVID R | | | | | CBS CORP [CBS, CBS.A] | | | | | | | | | | Direct | , | | 10% O | wner | | | |
| | | | | | | | | | | | | | | | | | er (give title | | Other (| | | |
| (Last) (First) (Middle) | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | | below | | | below) | Speeny | | |
| 51 WEST 52ND STREET | | | | | 10/ | 10/01/2015 | | | | | | | | | | | | | | | | |
| | 1 02110 01 | | | | | A If Amondment Date of Original Filed (Menth/Drub/crait) | | | | | | | | | 6 | 6. Individual or Jaint/Croup Filing (Chook Applicable | | | | | | |
| | | | | 4. 11 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | | | |
| (Street) | א אפר | IY | 10019 | | | | | | | | | | | | | X Form filed by One Reporting Person | | | | on | | |
| | | 1 | 10015 | | | | | | | | | | | | | Form filed by More than One Reporting | | | orting | | | |
| (0:+.) | | St-t-) | (7:) | | | | | | | | | | | | | | Perso | on | | | | |
| (City) | (5 | State) | (Zip) | | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa | | | | action | | | | 3. 4. Securities Acquired (A) | | | | | | | | | | wnership | 7. Nature | | | |
| | | | Date (Month/D | Date (Month/Day/Year) | | | | Code (Instr. 5) | | | str. 3, 4 a | Benefi | | cially (D) | | or Indirect | of Indirect Beneficial | | | | | |
| | | | | | | (| (Month/Day/Ye | | ear) 8) | | | | | | | Owner Repor | | | | | Ownership (Instr. 4) | |
| | | | | | | | | | | Code | v | Amount | mount (A) o | | r Price | . П | Transaction(s) (Instr. 3 and 4) | | | | (, | |
| | | | | | | | | | | | | | | | ļ | | | , and 4) | | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | | | |
| | | | | e.g., pı | its, d | calls | , war | rants | s, o | ptions | 5, C | onverti | bles | secu | rities) | | | | | | | |
| 1. Title of 2. 3. Transaction 3A. Dee | | | | | l. Francostian | | | | 6. Date Exercisable and 7. Title and | | | | | | 8. Pric | | 9. Number of derivative | | 10. Ownership | 11. Nature of Indirect | | |
| Derivative Security | Conversion or Exercise | | Execution if any | í c | Code (| ode (Instr. Derivative (| | | | Expiration Date Amount of (Month/Day/Year) Securities | | | | | | Derivative Security | | Securities | | Form: | Beneficial | |
| (Instr. 3) | Price of Derivative | | (Month/Day | y/Year) 8 | 3) | Securities Underlying Acquired Derivative | | | | | (Instr. | 5) | | | Direct (D) or Indirect | Ownership (Instr. 4) | | | | | | |
| | Security | | | | | (A) or Disposed and 4) | | | nstr. 3 | | | Following Reported | | (I) (Instr. 4) | (| | | | | | | |
| | | | | | of (D) | | | | | | | | | Transaction | 1(s) | | | | | | | |
| | | | | | (Instr. 3, 4 and 5) | | | | | | | | | | (Instr. 4) | | | | | | | |
| | | | | F | | | | | | | Т | | | | Amount | 1 | | | | | | |
| | | | | | | | | | | | | | | | or Number | | | | | | | |
| | | | | | Sode | | | (D) | Dat | te ercisable | | xpiration | Title | | of Shares | | | | | | | |

Phantom Class B Common Stock Units
(1)
10/01/2015
A
436
(1)

Explanation of Responses:
Image: Classical State St

1. Reporting Person has elected to defer payment of Board/Committee fees, as applicable, pursuant to the Issuer's deferred compensation arrangement for directors. Deferred amounts (including any cash dividends credited during the previous quarter) are deemed invested quarterly in the number of Phantom Common Stock Units equal to the number of shares of Class A and Class B Common Stock that such amounts would have purchased when converted. Phantom Common Stock Units are paid out after the Director's retirement from the Board and are settled in cash.

(1)

| /s/ David R. Andelman | 10/02/2015 |
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CBS

Class A

commor

stock

CBS

Class B

commor stock 393

436

\$43.7

\$39.47

25,486

25.663

D

D

(1)

(1)

** 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).

10/01/2015

** 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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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.