

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Franks Martin D</u> (Last) (First) (Middle) <u>51 WEST 52ND STREET</u> (Street) <u>NEW YORK NY 10019</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CBS CORP [CBS, CBS.A]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Planning, Policy&Gov Affs</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	04/01/2012		M		323	A	\$0 ⁽¹⁾	23,013	D	
CBS Class B common stock	04/01/2012		M		201	A	\$0 ⁽¹⁾	23,214	D	
CBS Class B common stock	04/01/2012		F		240	D	\$33.91	22,974	D	
CBS Class B common stock								10,763	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						Amount or Number of Shares
Restricted Share Units ⁽²⁾	⁽³⁾	04/01/2012		M		201		04/01/2010 ⁽³⁾	⁽³⁾	CBS Class B common stock	201	\$0.0000	0.0000	D	
Restricted Share Units ⁽²⁾	⁽⁴⁾	04/01/2012		M		323		04/01/2011 ⁽⁴⁾	⁽⁴⁾	CBS Class B common stock	323	\$0.0000	324	D	

Explanation of Responses:

- On March 30, 2012, the last preceding business day, the closing price of the CBS Class B common stock on the NYSE was \$33.91.
- Granted under the Issuer's long term incentive plan.
- The Restricted Share Units vest in three equal annual installments beginning on April 1, 2010 and will be settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- The Restricted Share Units vest in three equal annual installments beginning on April 1, 2011 and will be settled by delivery of a corresponding number of the Issuer's shares upon vesting.

/s/ Angeline C. Straka,
Attorney-in-fact 04/03/2012

** 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.

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.