

**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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

<b>1. Name and Address of Reporting Person*</b> <u>REDSTONE SUMNER M</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: right;"><u>Executive Chairman</u></p>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>03/16/2007</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <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				

**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				
Class B Phantom Common Stock Units	(1)	03/16/2007		D		760,5179		(1)	(1)	CBS Class B common stock	760,5179	\$30.21	0.0000	D	
Employee Stock Option (right to buy) (2)	\$30.21	03/16/2007		A		620,604		(3)	03/16/2015	CBS Class B common stock	620,604	(2)	620,604	D	
Stock Option Equivalents(4)	\$30.21	03/16/2007		A		1,768,069		(5)	03/16/2015	CBS Class B common stock	1,768,069	(6)	1,768,069	D	

**Explanation of Responses:**

- Each Class B Phantom Common Stock Unit is the economic equivalent of one share of the Issuer's Class B common stock. In accordance with an amendment, dated March 13, 2007, to the employment agreement between the Reporting Person and the Issuer (the "Amended Employment Agreement"), the Reporting Person's deferred compensation account balance with the Issuer (including all Phantom Common Stock Units held therein) was converted into Stock Option Equivalents on March 16, 2007, resulting in a disposition of the Phantom Common Stock Units on such date. The closing price of the Issuer's Class B common stock on the New York Stock Exchange on March 16, 2007 was \$30.21.
- Right to buy under Issuer's long term incentive plan.
- These options vest in four equal annual installments beginning on March 16, 2008.
- Each Stock Option Equivalent corresponds to one share of the Issuer's Class B common stock and, when notionally exercised, will result in a credit in the Reporting Person's deferred compensation account equal to the difference between the closing price of the Class B common stock on the New York Stock Exchange on the date of such exercise and the exercise price of the Stock Option Equivalent.
- These Stock Option Equivalents vest in four equal annual installments beginning on March 16, 2008.
- In accordance with the Amended Employment Agreement, the Reporting Person's deferred compensation account balance with the Issuer was converted into Stock Option Equivalents on March 16, 2007. The closing price of the Issuer's Class B common stock on the New York Stock Exchange on March 16, 2007 was \$30.21.

**Remarks:**

/s/ Redstone, Sumner M. 03/20/2007  
 \*\* 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.