FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPR	OVAL
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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	nd Address of sio Antho	Reporting Person*						e and Tick			Symbol		(Che	elationship deck all applic Directo	able) r	ng Pers	10% O	wner		
(Last) 51 WES	(F Γ 52ND ST	irst) REET	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 06/01/2006								X Officer (give title Other (specify below) EVP, HR & Administration						
(Street)							4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person					
NEW YORK NY 10019													Form filed by More than One Reporting Person							
(City)	(S	tate)	(Zip)	on Dor	ivativ	, S	oouri	itios Ao	auiro	4 Di	spaced of	or Por	oficiall	v Owned						
Date			2. Transa Date	Transaction		2A. Deemed Execution Date,		3. Transaction Code (Instr. 8)		4. Securities	Acquired (A) or D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
								Code V		Amount	(A) or (D)	Price	Reported Transacti (Instr. 3 a	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)			
CBS Clas	ss B commo	on stock		06/01	06/01/2006				A		24,114 ⁽¹⁾	A	\$24.93(1	24.93 ⁽¹⁾ 24,829		D				
CBS Clas	ss B commo	on stock												1,6	1,628			By 401(k)		
CBS Class B common stock													1			I	By Custodian For Child			
			Table II								osed of, convertib			Owned						
Derivative Conversion Date Executive Or Exercise (Month/Day/Year) if any		3A. Deem Execution if any (Month/D	n Date,		ansaction ode (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		te Exer ation D th/Day/		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Benefici Owned Followin Reported	e Over Section Ove	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)			
					Code	v	(A)	(D)	Date Exerc	cisable	Expiration Date	Title	Amount or Number of Shares		Transact (Instr. 4)					
Employee Stock Option (right to buy) ⁽²⁾	\$28.99	06/01/2006			D			620 ⁽³⁾	((4)	03/31/2009	CBS Class B common stock	620	(3)	0		D			
Employee Stock Option (right to buy) ⁽²⁾	\$44.19	06/01/2006			D			55,267 ⁽³⁾	((4)	01/25/2010	CBS Class B common stock	55,267	(3)	0		D			
Employee Stock Option (right to buy) ⁽²⁾	\$41.05	06/01/2006			D			482 ⁽³⁾		(4)	04/01/2010	CBS Class B common stock	482	(3)	0		D			
Employee Stock Option (right to buy) ⁽²⁾	\$43.35	06/01/2006			D			38,203 ⁽³⁾	((4)	01/31/2011	CBS Class B common stock	38,203	(3)	0		D			
Employee Stock Option (right to buy) ⁽²⁾	\$33.9	06/01/2006			D			811 ⁽³⁾	((4)	04/01/2011	CBS Class B common stock	811	(3)	0		D			
Employee Stock Option (right to buy) ⁽²⁾	\$31.02	06/01/2006			D			38,203 ⁽³⁾	((4)	01/30/2012	CBS Class B common stock	38,203	(3)	0		D			
Employee Stock Option (right to buy) ⁽²⁾	\$37.41	06/01/2006			D			868 ⁽³⁾	((4)	03/30/2012	CBS Class B common stock	868	(3)	0		D			

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	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)					
Employee Stock Option (right to buy) ⁽²⁾	\$29.35	06/01/2006		D			26,742 ⁽³⁾	(5)	01/26/2013	CBS Class B common stock	26,742	(3)	0	D	
Employee Stock Option (right to buy) ⁽²⁾	\$30.88	06/01/2006		D			38,203 ⁽³⁾	(4)	01/29/2013	CBS Class B common stock	38,203	(3)	0	D	
Employee Stock Option (right to buy) ⁽²⁾	\$29.69	06/01/2006		D			1,263 ⁽³⁾	(4)	03/28/2013	CBS Class B common stock	1,263	(3)	0	D	
Employee Stock Option (right to buy) ⁽²⁾	\$31.72	06/01/2006		D			38,203 ⁽³⁾	(4)	01/28/2014	CBS Class B common stock	38,203	(3)	0	D	
Employee Stock Option (right to buy) ⁽²⁾	\$30.63	06/01/2006		D			1,354 ⁽³⁾	04/01/2007	03/31/2014	CBS Class B common stock	1,354	(3)	0	D	
Employee Stock Option (right to buy) ⁽²⁾	\$27.38	06/01/2006		D			1,661 ⁽³⁾	04/01/2008	03/31/2015	CBS Class B common stock	1,661	(3)	0	D	

Explanation of Responses:

- 1. Acquired pursuant to a voluntary exchange offer pursuant to which the Issuer offered eligible employees the voluntary opportunity to exchange their employee stock options for Restricted Shares of CBS Class B Common Stock (the Restricted Shares). The average of the closing price of the CBS Class B Common Stock on the New York Stock Exchange for the five consecutive trading days ending on April 26, 2006 which was the fifth trading day before the date of commencement of the voluntary exchange offer was \$24.9340. The number of Restricted Shares received was calculated by dividing (a) 75 percent of the attributed valued of the tendered options by (b) \$24.9340. The Restricted Shares received in the voluntary exchange offer will vest in two fifty percent installments on June 1, 2008 and June 1, 2009.
- 2. Right to buy under Issuer's long term incentive plan.
- 3. Disposed of pursuant to a voluntary exchange offer pursuant to which the Issuer offered eligible employees the voluntary opportunity to exchange their employee stock options for Restricted Shares of CBS
- 4. Current.
- 5. Approximately one-quarter of these options are currently exercisable; the other three-quarters of these options were scheduled to vest in three equal annual installments beginning on January 26, 2007.

Remarks:

By: /s/ Angeline C. Straka, Attorney-in-fact 06/02/2006

** 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.

 $Persons \ who \ respond \ to \ the \ collection \ of \ information \ contained \ in \ this \ form \ are \ not \ required \ to \ respond \ unless \ the \ form \ displays \ a \ currently \ valid \ OMB \ Number.$