

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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| | | |
|---|---|---|
| 1. Name and Address of Reporting Person* <u>REDSTONE SUMNER M</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Chairman</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>07/16/2007</u> | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <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 | | | |
| CBS Class B common stock | 07/16/2007 | | M | | 32,175 | A | \$11.9755 | 748,909 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 300 | D | \$34.36 | 748,609 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 200 | D | \$34.4 | 748,409 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 300 | D | \$34.41 | 748,109 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 100 | D | \$34.42 | 748,009 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 400 | D | \$34.43 | 747,609 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 100 | D | \$34.45 | 747,509 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 300 | D | \$34.7 | 747,209 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 400 | D | \$34.71 | 746,809 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 100 | D | \$34.73 | 746,709 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 1,600 | D | \$34.77 | 745,109 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 1,600 | D | \$34.78 | 743,509 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 1,000 | D | \$34.79 | 742,509 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 800 | D | \$34.8 | 741,709 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 1,300 | D | \$34.81 | 740,409 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 2,600 | D | \$34.82 | 737,809 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 2,000 | D | \$34.83 | 735,809 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 600 | D | \$34.84 | 735,209 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 400 | D | \$34.85 | 734,809 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 1,600 | D | \$34.86 | 733,209 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 200 | D | \$34.87 | 733,009 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 400 | D | \$34.88 | 732,609 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 100 | D | \$34.89 | 732,509 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 1,500 | D | \$34.92 | 731,009 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 2,100 | D | \$34.93 | 728,909 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 200 | D | \$34.94 | 728,709 | D | |
| CBS Class B common stock | 07/16/2007 | | s ⁽¹⁾ | | 780 | D | \$34.95 | 727,929 | D | |
| CBS Class B common stock | | | | | | | | 119 | I | By 401(k) |

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 | | | | | | | | 39,809,527 | I | By NAIRI, Inc. ⁽²⁾ |
| CBS Class B common stock | | | | | | | | 100 | I | By Spouse |

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 | | | | |
| Employee Stock Option (right to buy) ⁽³⁾ | \$11.9755 | 07/16/2007 | | M | | | 32,175 | (4) | 08/01/2007 | CBS Class B common stock | 32,175 | \$0 | 128,700 | D | |

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 7, 2007. Pursuant to the plan, the reporting person will exercise options that would otherwise expire on 08/01/07 and sell only that number of shares necessary so that the proceeds of the sales will be sufficient to pay the exercise price, income taxes and other fees associated with the exercise of these stock options.
- These securities are owned directly by NAIRI Inc., but may also be deemed to be beneficially owned by (1) NAIRI's parent corporation, National Amusements, Inc. (NAI), and (2) Sumner M. Redstone, who is the controlling stockholder of NAI.
- Right to buy under Issuer's long term incentive plan.
- Current.

By: /s/ Angeline C. Straka, 07/17/2007
Attorney-in-fact

** 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.