

**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>Schwartz Gil D</u>  (Last) (First) (Middle) 51 WEST 52ND STREET  (Street) NEW YORK NY 10019  (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>Sr.EVP, Chief Commun. Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/23/2017</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	02/23/2017		A <sup>(1)</sup>		3,096	A	\$0.0000 <sup>(2)</sup>	56,786	D	
CBS Class B common stock	02/23/2017		F		1,734	D	\$66.31	55,052	D	
CBS Class B common stock								4,698	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						Title
Employee Stock Option (right to buy) <sup>(3)</sup>	\$66.31	02/23/2017		A		36,571		02/23/2018 <sup>(4)</sup>	02/23/2025	CBS Class B common stock	36,571	\$0.0000 <sup>(3)</sup>	36,571	D	
Restricted Share Units <sup>(5)</sup>	<sup>(6)</sup>	02/23/2017		A <sup>(7)</sup>		9,294		02/18/2018 <sup>(6)</sup>	<sup>(6)</sup>	CBS Class B common stock	9,294	\$0.0000 <sup>(5)</sup>	17,156	D	
Restricted Share Units <sup>(5)</sup>	<sup>(8)</sup>	02/23/2017		A		7,238		02/23/2018 <sup>(8)</sup>	<sup>(8)</sup>	CBS Class B common stock	7,238	\$0.0000 <sup>(5)</sup>	7,238	D	

**Explanation of Responses:**

- Acquired in connection with the vesting of performance based restricted share units granted on February 18, 2016.
- On February 23, 2017, the closing price of the CBS Class B Common stock on the NYSE was \$66.31.
- Right to buy under Issuer's long term incentive plan.
- This option vests in four equal annual installments beginning on February 23, 2018.
- Granted under the Issuer's long term incentive plan.
- These Restricted Share Units vest in three equal annual installments beginning on February 18, 2018 and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- On February 23, 2017, the performance target associated with these Restricted Share Units was certified as having been achieved.
- These Restricted Share Units vest in four equal annual installments beginning on February 23, 2018 and are settled by delivery of a corresponding number of the Issuer's shares upon vesting.

/s/ Gil D. Schwartz 02/24/2017

\*\* 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.