

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **August 14, 2006**

CBS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-09553

(Commission File Number)

04-2949533

(IRS Employer Identification
Number)

51 West 52nd Street, New York, New York

(Address of principal executive offices)

10019

(zip code)

Registrant's telephone number, including area code: **(212) 975-4321**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 Other Information

Item 8.01 Other Information.

On August 14, 2006, the Registrant announced an 11% increase in the quarterly dividend on the Registrant's common stock, from 18 cents to 20 cents per share, payable on October 1, 2006 to shareholders of record as of August 31, 2006.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following Exhibit is filed as part of this Report on Form 8-K:

**Exhibit
Number**

Description of Exhibit

99	Press release of the Registrant, dated August 14, 2006, announcing increase in quarterly dividend.
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CBS CORPORATION
(Registrant)

By: /s/ Louis J. Briskman

Name: Louis J. Briskman
Title: Executive Vice President and
General Counsel

Date: August 14, 2006

Exhibit Index

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99	Press release of the Registrant, dated August 14, 2006, announcing increase in quarterly dividend.



August 14, 2006

CBS CORPORATION INCREASES QUARTERLY DIVIDEND BY 11%

CBS Corporation (NYSE: CBS.A and CBS) announced today that its Board of Directors has approved an 11% increase in the quarterly dividend on the Company's common stock, from 18 cents to 20 cents per share. The dividend is payable on October 1, 2006 to shareholders of record as of August 31, 2006.

CBS Corporation began trading on January 3, 2006 with a quarterly dividend of 14 cents per share. This announcement marks the third time the Company has raised its quarterly dividend since then, amounting to a total increase of 43%.

CBS Corporation (NYSE: CBS.A and CBS) is a mass media company with constituent parts that reach back to the beginnings of the broadcast industry, as well as newer businesses that operate on the leading edge of the media industry. The Company, through its many and varied operations, combines broad reach with well-positioned local businesses, all of which provide it with an extensive distribution network by which it serves audiences and advertisers in all 50 states and key international markets. It has operations in virtually every field of media and entertainment, including broadcast television (CBS and UPN), cable television (Showtime and CSTV Networks), local television (CBS Television Stations), television production and syndication (CBS Paramount Television and King World), radio (CBS Radio), advertising on out-of-home media (CBS Outdoor), publishing (Simon & Schuster), digital media (CBS Digital Media Group and CSTV Networks) and consumer products (CBS Consumer Products). In Fall 2006, UPN will cease operations and The CW, a new fifth broadcast television network, will launch as a joint venture between CBS Corporation and Warner Bros. Entertainment. For more information, log on to www.cbscorporation.com.

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