

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>Ambrosio Anthony G</u> (Last) (First) (Middle) 51 WEST 52ND STREET (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol CBS CORP [CBS, CBS.A]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Sr.EVP Chief Admin & HR Ofcr
	3. Date of Earliest Transaction (Month/Day/Year) 07/11/2017	
	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 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	06/12/2017		G	V	670	D	\$0.0000 ⁽¹⁾	23,295 ⁽²⁾	D	
CBS Class B common stock	07/11/2017		M		8,167	A	\$23.19	8,167	D	
CBS Class B common stock	07/11/2017		S ⁽³⁾		8,167	D	\$63.783 ⁽⁴⁾	0.0000	D	
CBS Class B common stock								5,440	I	By 401(k)
CBS Class B common stock								9,293	I	By Family Trust #9
CBS Class B common stock								22,635	I	By Family Trust # 14
CBS Class B common stock								7,397	I	By Family Trust #10
CBS Class B common stock								10,060 ⁽²⁾	I	By Family Trust #11
CBS Class B common stock								10,831 ⁽²⁾	I	By Family Trust #12
CBS Class B common stock								10,854 ⁽²⁾	I	By Family Trust #13
CBS Class B common stock								16,771	I	By Family Trust #15
CBS Class B common stock								19,857 ⁽²⁾	I	By Family Trust #16
CBS Class B common stock								30,446 ⁽²⁾	I	By Family Trust #17

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								27,365	I	By Family Trust #8
CBS Class B common stock								11,915	I	By Family Trust A
CBS Class B common stock								12,716	I	By Family Trust B

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) ⁽⁵⁾	\$23.19	07/11/2017		M		8,167		03/01/2012 ⁽⁶⁾	03/01/2019	CBS Class B common stock	8,167	\$0.0000	70,884	D	

Explanation of Responses:

- Bona fide gifts by the Reporting Person to a 501(c)(3) charitable organization for no consideration.
- Since the reporting person's last ownership report, shares of CBS Class B common stock were transferred from Family Trusts #11, #12 and #13 to the reporting person and from reporting person to Family Trusts #16 and #17.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.34 to \$63.99, inclusive. The reporting person undertakes to provide upon request by the staff of the U.S. Securities and Exchange Commission, the Issuer or any security holder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- Right to buy under Issuer's long term incentive plan.
- Current. This option vested in four equal annual installments beginning on March 1, 2012.

/s/ Kimberly D. Pittman,
Attorney-in-fact

07/12/2017

** 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.