SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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1. Name and Addres	ss of Reporting Person	1*	2. Issuer Name and Ticker or Trading Symbol <u>CBS CORP</u> [CBS, CBS.A]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
				X	Director	10% Owner				
(Last)			3. Date of Earliest Transaction (Month/Day/Year) 02/15/2016		Officer (give title below)	Other (specify below)				
51 WEST 52ND STREET										
(Street) NEW YORK	NEW YORK NY 10019		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person 					
(City)	(State)	(Zip)								
Table L. Nen Derivative Securities Acquired Dispaced of an Deneficially Owned										

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
CBS Class B common stock	02/15/2016		М		3,343	A	\$0 ⁽¹⁾	48,098	D		
CBS Class B common stock	02/15/2016		A		47 ⁽²⁾	A	\$0.0000(1)	48,145	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. Transa Code (8)		Derivative		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)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Restricted Share Units ⁽³⁾	(4)	02/15/2016		М			3,343	02/15/2016 ⁽⁴⁾	(4)	CBS Class B common stock	3,343	\$0.0000	0.0000	D	
Restricted Share Units ⁽³⁾	(5)	02/15/2016		A		4,632		02/15/2017 ⁽⁵⁾	(5)	CBS Class B common stock	4,632	\$0.0000 ⁽³⁾	4,632	D	

Explanation of Responses:

1. On February 12, 2016, the last preceding business day, the closing price of the CBS Class B common stock on the NYSE was \$43.18.

2. Acquired in connection with the settlement of Restricted Share Units upon which dividend equivalents accrued prior to vesting,

3. Granted under the Issuer's Equity Plan for Outside Directors.

4. The Restricted Share Units, which were granted on February 15, 2015, vested on February 15, 2016 and were settled by delivery of a corresponding number of shares of the Issuer's Class B Common Stock. 5. The Restricted Share Units will vest on February 15, 2017 and will be settled by delivery of a corresponding number of shares of the Issuer's Class B Common Stock upon vesting, unless the Reporting Person has elected to defer settlement.

/s/ Frederic V. Salerno

** Signature of Reporting Person

02/17/2016

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.