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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 11-K

(Mark One)

Annual Report Pursuant to Section 15(d) of the Securities Exchange
Act of 1934

For the period ended December 31, 1999 Commission file number 1-9533

OR

Transition Report Pursuant to Section 15(d) of the Securities
Exchange Act of 1934

CBS EMPLOYEE INVESTMENT FUND

(Full title of the plan)

VIACOM INC.

(Name of issuer of the securities held pursuant to the plan)

1515 Broadway
New York, New York 10036

(Address of principal executive offices)
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the persons who administer the Plan have duly caused this annual report to be signed on its behalf by the undersigned, hereunto duly authorized.

CBS Employee Investment Fund

Date: May 26, 2000

By: /s/ A.G. Ambrosio

A.G. Ambrosio
Plan Administrator

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
CBS Employee Investment Fund

We have audited the accompanying statements of net assets available for benefits of the CBS Employee Investment Fund ("the Plan") as of December 31, 1999 and 1998, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1999 and 1998, and the changes in net assets available for benefits for the years ended December 31, 1999 and 1998 in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 1999, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Mitchell & Titus LLP
Philadelphia, Pennsylvania
May 26, 2000

CBS EMPLOYEE INVESTMENT FUND
 Statements of Net Assets Available for Benefits
 December 31, 1999 and 1998

	(in thousands)	
	1999	1998
	-----	-----
ASSETS		
Cash	\$ 261	\$ 1,425
Investments, at fair value	947,557	709,986
Investments, at contract value	417,395	434,357
Loans to participants	17,596	16,079
Employer's contributions receivable	988	--
Employee's contributions receivable	1,134	--
Interest and dividends receivable	72	116
Receivable from brokers for unsettled trades	1,966	814
	-----	-----
Total assets	1,386,969	1,162,777
	-----	-----
LIABILITIES		
Payable to brokers for unsettled trades	1,471	2,995
Other liabilities	80	184
	-----	-----
Total liabilities	1,551	3,179
	-----	-----
Net assets available for benefits	\$1,385,418	\$1,159,598
	=====	=====

The accompanying notes are an integral part of these financial statements.

CBS EMPLOYEE INVESTMENT FUND
 Statements of Changes in Net Assets Available for Benefits
 For the Years Ended December 31, 1999 and 1998

	(in thousands)	
	1999	1998
	-----	-----
ADDITIONS		
Contributions:		
Employer	\$ 11,587	\$ 9,329
Employee	54,148	41,103
	-----	-----
	65,735	50,432
	-----	-----
Investment income:		
Dividends	3,335	2,766
Interest	27,914	29,053
Net appreciation of investments	219,577	130,464
	-----	-----
Investment income, net	250,826	162,283
	-----	-----
Transfers in - Group W employees	--	134,524
	-----	-----
Total additions	316,561	347,239
	-----	-----
DEDUCTIONS		
Benefits paid to participants	89,300	86,574
Administrative expenses	1,441	881
	-----	-----
Total deductions	90,741	87,455
	-----	-----
Net increase	225,820	259,784
Net assets available for benefits, beginning of year	1,159,598	899,814
	-----	-----
Net assets available for benefits, end of year	\$1,385,418	\$1,159,598
	=====	=====

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF THE PLAN

The CBS Employee Investment Fund ("the Plan") was established by CBS Broadcasting Inc. (the "Company" and the "Plan Administrator") (formerly CBS, Inc.) a wholly owned subsidiary of CBS Corporation (the "Corporation" or "CBS") (formerly conducted business as Westinghouse Electric Corporation). On May 4, 2000, CBS was merged with and into Viacom Inc. ("Viacom").

The Plan was established to provide a convenient way for employees of the Company to save and invest for retirement. The Plan is considered a defined contribution type of profit sharing plan and, is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Beginning April 1, 1999 the Plan's investment options were modified as outlined below. Participants should refer to the Plan document for a complete description of the Plan.

Eligibility

All employees of the Company and certain of its subsidiaries in the United States, as well as U.S. citizens abroad, who are employed on a full-time basis in executive, non-union office and hourly positions, are eligible to participate in the Plan immediately. Employees working on a part-time basis are eligible to participate in the Plan upon the completion of one year of employment, if the employee worked at least 1,000 hours in that year. Other groups designated by the Company or by the terms of a collective bargaining agreement are also eligible to participate in the Plan.

Investments

Beginning April 1, 1999, the Plan was modified to add the Infinity Stock Fund as an investment option. The Plan now has eleven investment options, which are: Stable Value Fund, Short Term Life Cycle Fund, Medium Term Life Cycle Fund, Long Term Life Cycle Fund, S&P Index Fund, Active U.S. Equity Fund, Small Cap U.S. Equity Fund, International Equity Fund, Company Stock Fund (consists of CBS Corporation common stock), Infinity Stock Fund and the Self-Directed Account.

Pursuant to the May 4, 2000 merger between CBS and Viacom, each share of CBS common stock held by the Plan was converted into 1.085 shares of Viacom Class B Common Stock. Plan provisions and investment options have remained the same and employer contributions are now being invested in Viacom Class B Common Stock.

Employees are allowed to transfer balances among any of the eleven fund options in increments of 1%.

1. DESCRIPTION OF THE PLAN (continued)

Investments (continued)

The Self-Directed Account allows Plan participants to establish an investment account with the trustee and gain access to an expanded number of investment options. A Self-Directed Account can be established if the participant has a Plan balance of at least \$5,000 and the minimum initial investment option is \$2,500. Additional transfers into the Self-Directed Account must be in \$1,000 increments. Fees are charged on transactions in the Self-Directed Account and are charged directly against the participant's Self-Directed Account balance.

Additionally, the Plan maintains a Loan Provision Fund relating to outstanding participant loans as discussed below.

The Plan allows employees to request loans from their account without incurring a taxable event. Participants may request loans for a minimum of \$1,000, but not to exceed the lesser of \$50,000 (reduced by the highest outstanding balance of any loan from the Plan during the prior twelve months) or one half of the market value of the vested portions of all the participant's separate accounts on the date of the loan. No more than one loan may be made per year, and not more than two loans may be outstanding. When a participant has two loans, one of the outstanding loans must be for the purpose of purchasing a primary residence.

Interest on participants' loans are based on the latest blended rate for the Stable Value Fund, rounded to the nearest quarter percentage point, as of the valuation date of the calendar quarter preceding the loan's effective date. The loans must be repaid within five years, with the exception of a loan used to acquire a primary residence, for which repayment is not to exceed fifteen years. In the event of default on a loan payment, all remaining payments are considered immediately due and payable. The defaulted portion of any outstanding loan including accrued interest is offset against the remaining balance in the participant's account.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan have been prepared under the accrual method of accounting.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Accounting (continued)

During the year the Plan adopted Statement of Position 99-3 ("SOP 99-3") Accounting for and Reporting of Certain Defined Contribution Plan Investments and Other Disclosure Matters. Pursuant to SOP 99-3, a defined contribution plan that provides participant-directed investment programs is no longer required to disclose amounts relating to those individual programs as a separate fund in the financial statements in columnar form, or in the related disclosures.

Reclassification

Pursuant to the adoption of SOP-99-3, certain information for 1998 has been reclassified to conform to the 1999 presentation.

Investment Valuation

An individual participant's interest in the funds of the Plan is represented by the dollar value of the participant's individual account.

Investments, except for certain guaranteed annuity and investment contracts, are stated at fair value. Investments in securities traded on a national securities exchange are valued at the closing sales price on the last business day of the year; securities traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the last reported bid price; participations in pooled trust funds are stated at the Trust's beneficial interest in the aggregate fair value of assets held by the particular fund as reported by the Plan's fund manager. The carrying value of the Plan's investment in the guaranteed annuity contracts and guaranteed investment contracts is cost plus accrued interest.

Investment Transactions and Investment Income

Purchases and sales of securities are reflected on a trade-date basis. Gain or loss on sales of securities is based on average cost.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

The net appreciation (depreciation) of investments, consists of the realized gains and losses and the unrealized appreciation (depreciation) on those investments, as reflected in the Statement of Changes in Net Assets Available for Benefits.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

3. CONTRIBUTIONS

Contributions from participants and the Company are recorded in the period the Company makes payroll deductions from participants. Employee participation in the Plan is voluntary. Employee contributions can be between 1% and 15% of base annual salary on a before or after-tax basis. Employees may contribute, on a before-tax basis, up to a maximum of \$10,000. Participants may also make additional voluntary lump sum contributions on an after-tax basis. Employee contributions are directed by participants to any combination of funds, as designated by the employee. Subsequent to January 1, 1998, such allocations to the funds may be made in 1 percentage point increments (previously .5% increments).

The Company may make performance based discretionary contributions to the Plan. Company matching contributions are based on employees' before tax contributions (up to a maximum of 5% of eligible pay). In 1999 and 1998, the Company match equaled 50% of each \$1.00 contributed on a before-tax basis, up to 5% of eligible pay. Employer contributions are initially directed to the Company Stock Fund. Employees can subsequently transfer the employer contribution, in increments of 1% to any of the fund options.

Company contributions become vested at the rate of 33-1/3% per annum until fully vested after three years of employment.

The overall maximum annual contribution to the Plan for a participant, including before-tax, after-tax and Company matching contributions is \$30,000 or 25% of an employee's base pay. All employer and employee contributions are subject to specified limitations as described in ERISA and other applicable federal and state laws.

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements
December 31, 1999 and 1998

4. DISTRIBUTIONS

Upon termination, participants have the option of receiving the balance in their accounts in cash or monthly payments over a period of time not to exceed 240 months. For terminated participants, who have an account balance in excess of \$5,000, an option is available to leave their account balance in the Plan and have it distributed at any valuation date provided however, that payments commence no later than April 1, of the year following the year in which they reach age 70 1/2. Terminated participants with account balances of less than \$5,000 receive a mandatory lump sum payment.

Non-vested employer contributions are forfeited upon termination and are used to reduce future employer contributions. At December 31, 1999 and 1998, forfeited nonvested amounts were \$52,000 and \$152,000, respectively.

Withdrawals of a participant's after tax contributions account are permitted at any time, but are limited to two withdrawals per calendar year.

Withdrawals of a participant's tax-deferred contributions are permitted after the participant has reached age 59-1/2, or before reaching such age in the event of hardship, but are limited to two withdrawals per calendar year.

The Tax Reform Act of 1986 imposed a 10% penalty on certain withdrawals and distributions made before the participant reaches age 59-1/2.

5. INVESTMENTS

Investments held by the Plan at December 31, 1999 and 1998 are summarized by their fair and contract values in the following table:

	(in thousands)	
	1999	1998
	-----	-----
Common stocks	\$ 237,792 (B) (C)	\$ 106,963 (B)
Value of interest in unallocated insurance contracts	417,395 (A) (B)	434,357 (A) (B)
Common collective trust	600,641 (B)	510,028 (B)
Registered investment companies	109,124 (B)	92,995 (B)
Participants loans	17,596	16,079
	-----	-----
	\$1,382,548	\$1,160,422
	=====	=====

(A) Represents contract value.

(B) Represents 5 percent or more of the Plan's net assets.

(C) Includes common stock of related parties, CBS Corporation (\$192,819) and Infinity Broadcasting (\$17,851).

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements
December 31, 1999 and 1998

5. INVESTMENTS (continued)

For the years ended December 31, 1999 and 1998, the net appreciation in the fair value of investments is summarized as follows:

	(in thousands)	
	1999	1998
Common stocks	\$103,102	\$ 9,744
Common collective trust	106,468	113,027
Registered investment companies	10,007	7,693
	-----	-----
	\$219,577	\$130,464
	=====	=====

The Plan has a number of benefit-responsive investment contracts with certain insurance companies. At December 31, 1999 and 1998, the Plan held \$417 million and \$434 million, respectively, of unallocated insurance contracts. These contracts are recorded at their contract values. The relevant contract and fair value information is summarized below:

1999: (in thousands)				
Investment Contracts	Effective Date	Contract Rate	Contract Value	Fair Value
Allstate Life Ins. Co.	01/08/96	6.67%	\$ 10,536	\$ 10,553
Allstate Life Ins. Co.	01/08/98	5.45%	53,061	51,256
Chase	06/01/99	5.82%	34,042	33,568
John Hancock Mutual Life	01/13/99	6.15%	41,747	40,826
John Hancock Mutual Life	01/13/99	7.00%	22,373	21,994
Monumental Life Ins. Co.	03/27/97	7.00%	60,447	58,630
New York Life Ins. Co.	07/01/94	7.45%	14,347	14,466
New York Life Ins. Co.	07/01/94	7.55%	8,481	8,563
New York Life Ins. Co.	01/13/99	7.25%	37,979	39,115
Prudential (MBIA Insured)	06/30/95	6.64%	37,508	37,457
State Street Bank and Trust	08/19/98	5.36%	66,750	64,282
Transamerica Life Ins. Co.	03/01/99	6.12%	28,116	27,409
UBS	11/22/99	5.90%	2,008	1,996
			-----	-----
Total			\$417,395	\$410,115
			=====	=====

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements
December 31, 1999 and 1998

5. INVESTMENTS (continued)

1998: (in thousands)				
Investment Contracts	Effective Date	Contract Rate	Contract Value	Fair Value
Aetna Life (MBIA Insured)	04/01/98	6.50%	\$ 89,130	\$ 89,906
Allstate Life Ins. Co.	08/16/96	6.67%	10,534	10,793
Allstate Life Ins. Co.	01/08/98	5.99%	54,254	54,923
Jackson National Life	08/23/96	6.46%	11,536	11,563
John Hancock Mutual Life	11/28/95	6.00%	27,772	27,867
John Hancock Mutual Life	06/10/97	4.33%	15,050	15,176
John Hancock Mutual Life	03/05/98	5.35%	26,218	26,511
Monumental Life Ins. Co.	12/01/98	6.61%	60,696	62,370
New York Life Ins. Co.	07/01/92	7.80%	13,567	13,635
New York Life Ins. Co.	07/01/94	7.25%	52,350	52,910
New York Life Ins. Co.	09/08/94	7.35%	7,900	8,436
Prudential (MBIA Insured)	04/01/98	6.26%	35,225	36,079
State Street Bank and Trust	08/19/98	5.33%	30,125	30,511
Total			\$434,357	\$440,680

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated May 13, 1997, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Participants will not be subject to income tax on contributions made on their behalf by the Company nor on the plan earnings credited to their account until such time as they withdraw all or any part of their accumulated balance.

CBS EMPLOYEE INVESTMENT FUND
Notes to Financial Statements
December 31, 1999 and 1998

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	December 31,	
	1999	1998
	(in thousands)	
Net assets available for benefits per the financial statements	\$1,385,418	\$1,159,598
Amounts allocated to withdrawing participants	(200)	(1,080)
Net assets available for benefits per Form 5500	\$1,385,218	\$1,158,518

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

	Year Ended December 31,	
	1999	1998
	(in thousands)	
Benefits paid to Participants per the financial statements	\$89,300	\$86,574
Add: Amounts allocated to withdrawing participants during the year	200	1,080
Less: Amounts allocated to withdrawing participants during the previous year	(1,080)	(1,083)
Benefits paid to participants per Form 5500	\$88,420	\$86,571

Amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date.

8. PLAN EXPENSES

Certain administrative expenses are paid by the Company.

9. PLAN TERMINATION

The Company has not expressed any intent to terminate the Plan. However, it is free to do so at any time, subject to the provisions of ERISA. In the event of termination, participants will become 100% vested and the net assets of the Plan shall be allocated among the participants and their respective beneficiaries of the Plan in the order provided for in ERISA.

10. SUBSEQUENT EVENTS

Plan Amendments

Effective January 1, 2000, all active employees of the Westinghouse Savings Plan, another qualified plan sponsored by the Company, became participants of the Plan. On January 6, 2000, assets relating to sixty-seven Westinghouse Savings Plan participants were transferred to the Plan. The market value of the assets at that time was \$8,252,000.

Effective January 1, 2000, certain participants of the Plan were transferred to the Infinity Broadcasting Corporation Employees' 401(k) Plan, another qualified plan sponsored by the Company. On January 13, 2000, assets relating to two thousand and forty-four Plan participants were transferred to the Infinity Broadcasting Corporation 401(k) Plan. The market value of the assets at that time was \$88,608,000.

CBS EMPLOYEE INVESTMENT FUND

Schedule H, Part IV, Line 4(i) - Schedule of Assets Held for Investment Purposes
As of December 31, 1999

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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
-----		-----	-----
	Interest-Bearing Cash		

	CANADIAN DOLLAR TRADING	\$ 422	\$ 422
	Corporate Stock - Common		

	AMFM INC COM	11,438	19,386
	AMR CORP DEL	59,375	67,000
	AT&T CORP COM	81,158	74,034
	AT&T CORP COM LIBERTY MEDIA A	535	1,023
	ASD SYSTEM COM	13,534	8,875
	ACXIOM CORP COM	1,483	1,200
	ADVANCED MICRO DEVICES INC	8,499	11,807
	AGILENT TECHNOLOGIES INC	4,975	9,046
	AIRONET WIRELESS COMMN INC COM	2,808	8,348
	ALCOA INC COM	7,048	9,628
	ALCATEL ADR	4,737	9,000
	ALLSTATE CORP COM	12,531	12,031
	AMAZON COM INC	240,540	297,573
	AMERCO INC COM	5,117	5,000
	AMERICA ONLINE INC DEL	2,773,961	3,443,056
	AMERICAN BUSINESS FINL SVCS	1,337	1,175
	AMERICAN EXPRESS CO	3,308	4,988
	AMERICAN INTL GROUP INC COM	1,043	1,352
	AMERITRADE HLDG CORP CL A	84,415	56,821
	AMGEN INC	35,667	49,612
	ANHEUSER BUSCH COS INC COM	663	638
	APPLE COMPUTER INC	5,147	10,281
	APPLIED DIGITAL SOLUTIONS INC	1,240	1,500
	APPLIED MATLS INC	34,236	57,009
	ARIBA INC COM	1,093,161	1,695,350
	AT HOME CORP SER A COM	42,016	27,612
	ATPLAN INC COM	13,644	8,394
	AUTHORISZOR INC COM	3,588	3,588
	AVANT CORP COM	3,149	3,000
	BJ SVCS CO	7,813	20,906
	BMC SOFTWARE INC COM	3,342	5,995
	BALLARD PWR SYS INC	7,391	5,638
	BANK OF AMERICA CORP	13,259	11,995
	BANK ONE CORP COM	4,806	3,200
	BANYAN SYS INC	10,867	10,820
	BARNESANDNOBLE COM INC CL A	1,481	851
	BE INC COM	798	1,118
	BEA SYS INC COM	73,660	111,341
	BECTON DICKINSON & CO COM	7,786	8,081

CBS EMPLOYEE INVESTMENT FUND

Schedule H, Part IV, Line 4(i) - Schedule of Assets Held for Investment Purposes
As of December 31, 1999

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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
	BELL ATLANTIC CORP COM	9,317	9,234
	BELL CDA INTL INC	13,227	20,419
	BELL INDS INC	2,944	3,243
	BELL SOUTH CORP	4,683	4,681
	BERKSHIRE HATHAWAY INC DEL CLA	346,970	280,500
	BERKSHIRE HATHAWAY INC DEL B	126,045	102,480
	BEST BUY INC COM	19,136	18,442
	BID COM INTL INC COM	2,068	498
	BIOGEN INC COM	14,389	18,590
	BLACKROCK INC CL A COM	849	859
	BOEING CO COM	5,537	6,630
	BOSTON CHICKEN INC	3,735	920
	BOSTON SCIENTIFIC CORP COM	13,132	15,313
	BOTTOMLINE TECHNOLOGIES DEL INC	4,804	5,004
	BRAINTECH INC NEW YORK	4,528	3,188
	BRILLIANT DIGITAC ENTMT INC	1,093	788
	BRISTOL MYERS SQUIBB CO COM	12,727	12,838
	BROADCOM CORP CL A COM	73,640	115,759
	BROADVISION INC	5,635	9,694
	BROCADE COMMN SYS INC COM	6,071	53,100
*	CBS CORP COM	108,843,002	192,818,563
	CMGI INC	180,113	397,039
	CABLEVISION SYS CORP CL A	1,118	1,510
	CABLETRON SYS INC COM	292	390
	CAMBELL SOUP CO COM	5,500	3,869
	CANDIE'S INC	22,239	9,084
	CASINO AIRLINK INC COM	50	110
	CATERPILLAR INC	11,941	10,325
	CELL GENESYS INC COM	1,224	1,281
	CELL PATHWAYS INC NEW COM	945	925
	CENDANT CORP COM	1,648	2,656
	CERIDIAN CORP COM	20,430	21,563
	CHASE MANHATTAN CORP NEW COM	8,108	7,769
	CHEMDEX CORP COM	10,015	16,983
	CHEVRON CORP COM	2,488	2,599
	CISCO SYS INC COM	901,206	1,772,597
	CITIGROUP INC COM	47,903	101,323
	CLARION COML HLDGS INC CL A	5,958	7,750
	CLOROX CO COM	584	504
	COCA COLA CO COM	52,092	52,837
	COGNITRONICS CORP	3,559	3,357
	COMMERCE ONE INC DEL COM	57,833	26,528

CBS EMPLOYEE INVESTMENT FUND

Schedule H, Part IV, Line 4(i) - Schedule of Assets Held for Investment Purposes
As of December 31, 1999

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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
	COMPAQ COMPUTER CORP	107,323	90,719
	COMPUSA INC COM	1,508	1,266
	COMTECH TELECOMMUNICATIONS COR NEW	2,447	1,475
	CONEXANT SYSTEMS INC	12,484	12,943
	CONVERGYS CORP COM	1,938	3,075
	COREL CORP	69,732	32,549
	COSMOZ COM INC COM	1,130	394
	COVAD COMMUNIVATIONS GROUP INC COM	6,931	7,272
	CREE INC COM	10,206	25,613
	CRESCENT REAL ESTATE EQUITIES INC TR TEX RE COM	2,300	1,838
	CYBERSOURCE CORP DEL COM	3,267	3,881
	DATA BROADCASTING CORP	7,822	2,475
	DAYTON HUDSON CORP COM	4,608	5,141
	DAYTON MNG CORP COM	1,460	1,161
	DEERE & CO COM	1,013	1,301
	DELL COMPUTER CORP COM	285,874	395,658
	DELPHI AUTOMOTIVE SYS CORP COM	41,889	35,784
	DETOUR MAGAZINE INC COM	325	136
	DIAMOND ENTMT CORP COM	1,063	235
	DIAMOND OFFSHORE DRILLING INC COM	9,441	9,169
	DIGITAL INSIGHT CORP COM	4,122	3,638
	DIGITAL RIV INC COM	7,248	6,296
	DISNEY WALT CO COM	258,069	248,003
	DISNEY WALT CO GO COM	48,672	31,611
	DOUBLECLICK INC COM	36,432	85,535
	DU PONT E I DE NEMOURS & CO COM	9,743	10,145
	E DIGITAL CORP COM	12,882	16,962
	E-LOAN INC COM	6,363	2,763
	EMC CORP MASS	559,624	1,124,947
	E TRADE GROUP INC	50,363	45,745
	EASTMAN KODAK CO COM	4,738	4,571
	EBAY INC COM	38,222	37,681
	EHOSTAR COMMUNICATIONS CORP NEW CLA	62,558	119,925
	EGGHEAD.COM INC NEW COM	1,862	1,619
	EL PASO ENERGY CORP DEL COM	3,897	3,881
	ELAN PLC ADR	5,811	4,927
	ELCOM INTL INC COM	3,083	2,550
	ELECTRIC CITY CORP COM	623	388
	EMULEX CORP NEW	8,184	11,250
	ENRON CORP COM	8,193	8,875
	ERICSSON L M TEL CO ADR CL B SEK 10	24,596	32,844

CBS EMPLOYEE INVESTMENT FUND

Schedule H, Part IV, Line 4(i) - Schedule of Assets Held for Investment Purposes
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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
	ESHARE TECHNOLOGIES INC GA	4,396	5,119
	ETOYS INC COM	11,700	3,938
	EVISIONS USA COM INC COM	9,036	9,036
	EXECUTONE INFORMATION SYS INC	6,015	6,715
	EXODUS COMMUNICATIONS INC COM	60,588	75,846
	EXXON MOBIL CORP	9,618	9,668
	FTD COM INC CL A COM	16,357	10,500
	FREDDIE MAC CORP COM	4,697	4,706
	FANNIE MAE	12,931	12,488
	FIDELITY SELECT PORTFOLIOS UTILS PORTFOLIO	7,322	7,163
	FIDELITY VALUE FD SH BEN INT	5,106	4,875
	FIRST AMERN FINL CORP CALIF	6,425	2,488
	FIRST ENTMT HOLDING CORP COM	937	321
	FIRST UN CORP COM	6,081	3,294
	FIRSTAR CORP COM	2,547	2,113
	FLEET BOSTON FINL CORP COM	5,364	5,222
	4 KIDS ENTERTAINMENT	11,535	5,264
	GIC GLOBAL ENTERTAINMENT CORP COM	737	52
	GAP INC COM	5,361	7,245
	GENERAL ELECTRIC CO COM	165,532	198,689
	GENERAL MOTORS CORP COM	6,348	6,469
	GENERAL NUTRITION COS INC COM	1,791	2,481
	GENESIS MICROCHIP INC COM	1,881	2,113
	GENOME THERAPEUTICS CORP	12,546	16,125
	GENSET SA SPONSORED ADR	3,107	3,813
	GILLETTE CO COM	34,793	30,396
	GLOBAL NETWORK INC COM	1,275	150
	GLOBAL TECHNOVATIONS INC COM	4,434	2,625
	GOODYEAR TIRE & RUBR CO COM	1,474	758
	GO2NET INC COM	9,878	17,052
	GREEN LEAF TECHNOLOGIES CORP COM	2,573	800
	HRPT PPTYS TR COM SBI	38,443	22,500
	HALLIBURTON CO	5,184	7,044
	HARTCOURT COS INC COM NEW	1,837	1,506
	HASBRO INC COM	6,344	3,788
	HAUPPAGUE DIGITAL INC	500	382
	HEALTH CARE PPTY INVS INC COM	39,615	28,650
	HEMISPHERX BIOPHARMA INC	273	398
	HEWLETT PACKARD CO COM	765	1,138
	HOME DEPOT INC COM	86,436	136,950
	HOMESTAKE MNG CO COM	2,604	2,344
	HONEYWELL INTL INC COM	6,814	7,789

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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
	HOUSEHOLD INTL INC COM	38,365	35,388
	IDT CORP	2,968	1,888
	ICT GROUP INC	1,237	1,838
	I-LINK CORP COM	3,188	4,172
	IDENTIX INC	5,847	4,991
	IMATRON INC	4,925	6,093
	IMPERIAL PETE RECOVERY CORP COM	3,750	2,063
*	INFINITY BROADCASTING NEW CL A COM	16,895,937	17,851,149
	INFORMATION HWY COM INC COM	615	575
	INFORMIX CORP COM	5,318	5,719
	INFOSPACE INC COM	18,298	85,600
	INSIGHT HEALTH SVCS CORP	8,400	7,350
	INSITE VISION INC	2,868	2,750
	INTEL CORP CALIF	260,938	327,604
	INTERDIGITAL COMMUNICATIONS CORP	11,578	46,725
	INTERMEDIA COMMUNICATIONS	5,336	7,763
	IBM CORP COM	613,393	385,564
	INTERNATIONAL INTERNET INC COM	400	936
	INTERNATIONAL RECTIFIER CORP COM	1,057	1,040
	INTERNATIONAL SPEEDWAY CORP CL A	1,822	1,511
	INTERNET CAP GROUP INC COM	48,770	67,320
	ISIS PHARMACEUTICALS	129	63
	IVILLAGE INC COM	10,671	6,075
	JDS UNIPHASE CORP COM	53,821	127,114
	JFAX.COM INC COM	1,162	1,008
	JOHNSON & JOHNSON COM	10,089	10,271
	K MART CORP COM	4,192	3,190
	KERAVISION INC	27,686	6,609
	KEY ENERGY SERVICES INC COM	37,500	41,500
	KINDER MORAN INC KANS COM	13,096	20,188
	KNIGHT/TRIMARK GROUP INC CL A	234,448	263,350
	LS CAP CORP COM	105,000	31
	LMKI INC	9,992	6,897
	LSI INDS INC OHIO COM	4,988	4,541
	L-3 COMMUNICATIONS HLDGS INC COM	4,656	4,163
	LANVISION SYS INC	2,682	825
	LAS VEGAS ENTMT NTWK NEW COM	2,161	4,454
	LEXMARK INTL GROUP INC CL A	13,912	18,100
	LILLY ELI & CO COM	3,565	3,325
	LINMORE INC COM	5,966	5,966
	LUCENT TECHNOLOGIES INC COM	1,007,170	1,280,798
	LYCOS INC	27,379	58,876

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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
	MCI WORLDCOM INC COM	100,153	99,651
	MGI SOFTWARE INC COM	3,667	4,200
	MTR GAMING GROUP INC COM	711	613
	MAKER COMMUNICATIONS INC COM	6,021	8,550
	MANITOWAC INC COM	493	408
	MARTHA STEWART LIVING OMNIMEDIA CL A	380	240
	MECON INC COM	7,955	10,813
	MEDITRUST PAIRED CTF NEW 1 COM	39,916	16,500
	MERCK & CO INC COM	16,101	14,119
	MERIX CORP	1,331	1,100
	MERRILL LYNCH & CO INC	69,382	85,812
	METRICOM INC	22,836	24,610
	METROMEDIA FIBER NETWORK CL A	66,195	91,657
	MICROSOFT CORP COM	1,089,860	1,519,968
	MICROS TO MAINFRAMES INC	8,741	10,538
	MICROSTRATEGY INC CL A	6,544	33,600
	MICRON TECHNOLOGY INC COM	16,482	15,550
	MINDSPRING ENTERPRISES	29,783	19,672
	MINNESOTA MNG & MFG CO COM	5,694	6,558
	MOBIUS MGMT SYS INC COM	6,146	3,969
	MOMENTUM BUSINESS APPLICATIONS A	536	252
	MONSANTO CO COM	33,827	25,161
	MORGAN J P & CO INC COM	3,058	3,546
	MOTOROLA INC COM	40,571	63,023
	MPHASE TECHNOLOGIES INC COM	114,076	134,058
	MUSIC MAKER COM INC COM	992	558
	NBC INTERNET INC CL A	4,990	4,867
	NCR CORP NEW	6,563	5,417
	NATIONAL SCIENTIFIC CORP COM	26,027	18,750
	NATIONWIDE HEALTH PPTYS INC COM	40,668	27,500
	NAVARRE CORP	5,548	2,875
	NETBANK INC COM	3,090	2,109
	NETWORKS ASSOCIATES INC	58,778	58,392
	NETMANAGE INC COM	8,250	14,813
	NETRIX CORP COM	6,740	5,901
	NETOPRIX CORP	6,031	10,680
	NETWORK APPLIANCE INC COM	40,101	49,838
	NETWORK SOLUTIONS INC COM	5,665	10,879
	NETZERO INC COM	1,240	1,347
	NEUROCRINE BIOSCIENCES INC COM	1,966	4,950
	NEW ERA OF NETWORKS INC COM	12,475	9,525
	NEW TEL LTD SPONSORED ADR	41,695	41,695

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	NEW VISUAL ENMT INC COM	380	1,100
	NEWBRIDGE NETWORKS CORP COM	10,215	11,281
	NEWS CORP LTD ADR NEW COM	2,972	3,825
	NEXELL THERAPEUTICS INC COM	1,982	1,250
	NOKIA CORP SPON ADR COM	137,423	228,893
	NORSTAR GROUP INC COM NEW	9,844	4,725
	NORTEL NETWORKS CORP COM	81,620	92,920
	NORTHEAST UTILS COM	17,924	20,563
	NOVELLUS SYS INC	2,705	6,128
	OBJECTSOFT CORP COM NEW	437	56
	OFFICIAL PMTS CORP COM	4,292	7,800
	OMEGA HEALTHCARE INVS INC COM	25,881	12,688
	ONHEALTH NETWORK CO COM	8,419	7,150
	ORACLE CORPORATION COM	163,842	300,888
	PMC SIERRA INC	8,418	16,031
	PANAMERICAN BANCORP COM	545	80
	PARTY CITY CORP	1,444	89
	PAYCHEX INC COM	9,163	12,000
	PEAPOD INC COM	3,872	3,019
	PEOPLESOFT INC COM	20,890	23,444
	PEPSI BOTTLING GROUP INC COM	3,582	3,313
	PEPSICO INC COM	31,795	28,200
	PFIZER INC COM	361,877	303,370
	PHILIP MORRIS COS INC COM	19,349	12,144
	PIER 1 IMPORTS INC COM	7,961	5,234
	PLUM CREEK TIMBER CO INC COM	81,800	70,000
	PRANDIUM INC COM	844	212
	PRICELINE COM INC COM	51,125	30,178
	PRINCETON VIDEO IMAGE INC COM	11,625	13,168
	PRO NET LINK CORP	14,922	8,124
	PRODIGY COMMN CORP COM	4,433	1,938
	PSINET INC	11,933	18,525
	PURCHASEPRO COM INC COM	806,937	1,113,750
	QLOGIC CORP	13,625	27,179
	QUALCOMM INC	2,066,659	3,371,033
	QUEPASA COM INC OC-COM	9,163	10,150
	QWEST COMMUNICATIONS INTL INC	85,882	103,759
	RCN CORP COM	2,384	4,850
	RMI NET INC COM	18,777	12,053
	RF MICRO DEVICES INC COM	25,154	27,375
	RAINFOREST CAFE INC COM	91	60
	RAMBUS INC DEL COM	5,909	6,204

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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
	RAZORFISH INC CL A COM	2,277	6,088
	REAL NETWORKS INC COM	31,328	46,681
	REMEDY CORP COM	6,829	14,213
	RESEARCH FRONTIERS INC	8,190	11,109
	RETEK INC COM	10,647	7,525
	RITE AID CORP COM	16,135	22,307
	ROBOTIC VISION SYS INC	683	925
	ROCKPORT HEALTHCARE GROUP INC COM	615	188
	SBC COMMUNICATIONS INC COM	5,189	4,875
	SAFEGUARD SCIENTIFICS INC	28,242	32,600
	SCANDINAVIA INC	41,510	102,258
	SCHAWK INC CL A	12,017	10,200
	SCHERING PLOUGH CORP COM	4,499	3,814
	SCHLUMBERGER LTD	19,887	28,063
	SCHWAB CHARLES CORP NEW COM	35,244	25,475
	SCIENTIFIC ATLANTA INC	9,757	9,499
	SEACHANGE INTL INC	13,409	26,531
	SEARS ROEBUCK & CO COM	1,540	1,125
	SENIOR HSG PPTYS TR SH BEN INT	3,922	3,094
	SEWARE SYS INC COM	11,453	9,825
	SIEBEL SYS INC	8,703	8,400
	SILICON IMAGE INC COM	3,693	9,809
	SOLETRON CORP	15,143	19,025
	SOURCE MEDIA INC COM NEW	181	185
	SOUTH ATLANTIC RES LTD COM	7,502	8,113
	SPEEDWAY MOTORSPORTS INC COM	2,334	2,282
	SPORTSLINE.COM INC COM	1,799	2,557
	STARBASE CORP	1,546	3,281
	STARMEDIA NETWORK INC COM	6,700	8,013
	STARNET COMMUNICATIONS INTL INC COM	1,988	338
	STRATEGIC DISTR INC	5,832	2,875
	STRUTHERS INC COM NEW	460	490
	SUN MICROSYSTEMS INC COM	221,948	430,243
	SUNRISE TECHNOLOGIES INTL INC	11,508	29,531
	SURMODICS INC COM	5,958	6,000
	SYBASE INC COM	5,560	6,800
	SYNOPSIS INC COM	2,437	3,338
	SYNTEL INC COM	3,371	3,238
	TCI SATELLITE ENTMT INC CL A	790	1,600
	TCSI CORP	862	797
	TMEX USA INC COM	2,222	1,400
	TALX CORP	5,519	5,300

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	TANDY CORP COM	5,063	4,919
	TECH DATA CORP COM	12,540	13,563
	TECHNICLONE INTL CORP NEW	51,082	21,771
	TEGAL CORP COM	2,102	1,548
	TELLABS INC COM	19,465	19,256
	TENKE MNG CORP COM NEW	4,033	2,728
	TEXACO INC COM	1,590	1,629
	TEXAS INSTRS INC COM	28,804	41,259
	3COM CORP COM	16,737	21,385
	TIME WARNER INC COM	18,325	19,452
	TITAN CORP	2,196	13,012
	TIVO INC COM	7,269	5,873
	TOPJOBS NET.PCL SPON ADR	3,662	1,513
	TOPPS INC	13,451	14,089
	TOTALACCESS COM INC COM	1,300	360
	2THEMART COM INC COM	37,861	9,938
	TOTAL ENTMT INC COM	1,328	202
	TRIBUNE CO NEW COM	1,022	1,101
	TRIKON TECHNOLOGIES INC COM NEW	6,952	5,201
	TRIMERIS INC COM	10,922	14,175
	TRIQUINT SEMICONDUCTOR INC COM	8,709	11,125
	TYCO INTL LTD NEW COM	217,578	269,256
	USA TALK COM INC COM	35,194	180
	UBID INC COM	3,549	2,650
	UNION PAC CORP COM	507	491
	UNITED ENERGY CORP NEV COM NEW	17,745	15,469
	UNITED PARCEL SVC INC CL B	19,650	20,493
	UNITED STATES CELLULAR CORP	3,526	3,533
	UNIVERSAL HLTH RLT SH BEN INT	60,001	43,875
	UNIVISION COMMUNICATIONS INC CL A	7,668	11,445
	USABANCSHARES.COM INC COM	2,212	2,071
	VALUEVISION INTL INC CL A	5,732	8,597
	VAN KAMPEN FOCUS PORTFOLIOS	945	2,811
	UNIT 140 INTERNET TR SER 13		
	VARCO INTL INC COM	1,118	1,019
	VARI-L INC	4,640	6,850
	VELTEX CORP COM	1,240	233
	VENCOR INC NEW	1,911	227
	VERISIGN INC COM	2,425	5,729
	VERTEL CORP COM	5,098	2,719
	VERTEX PHARMACEUTICALS INC COM	10,174	10,500
	VERTICALNET INC OC-COM	2,210	8,200

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*	VIACOM INC COM	74,263	88,239
	VIATEL INC	20,289	21,450
	VIGNETTE CORP COM	9,837	16,300
	VIRTUAL TECH CORP	212,559	187,500
	VIRTUAL SELLARS COM INC	22,878	20,250
	VISHAY INTERTECHNOLOGY INC COM	29,139	31,625
	VISX INC DEL	8,499	6,469
	VITESSE SEMICONDUCTOR CORP COM	2,490	5,244
	WAL MART STORES INC	51,354	63,216
	WALGREEN CO	54,666	59,378
	WEBB INTERACTIVE SVCS INC COM	16,211	22,204
	WINFIELD CAP CORP COM	5,262	4,689
	WORDCRUNCHER PUBG TECHNOLOGIES INC COM	6,892	1,323
	WORLDGATE COMMUNICATIONS INC COM	21,338	28,967
	WORLD WRESTLING FEDN ENTMT INC CL A	5,685	3,450
	XCEED INC COM	27,134	41,500
	XILINX INC COM	19,637	24,735
	XEROX CORP COM	63,879	64,501
	YAHOO INC	140,492	368,962
	YESMAIL COM INC COM	1,112	1,691
	YORK GROUP INC	194	89
	ZIXIT CORP COM	4,609	3,963
	ZOMAX INC	10,325	13,575
	CARLTON COMMUNICATIONS PLC ADR	23,375	20,125
	ANZ EXCH PFD TR II TR UNIT	23,751	21,313
	ABN AMRO CAP FDG TR I GTD TR	23,061	20,813
	AMERICAN ANNUITY GROUP CAP TR	25,129	23,000
	AMERICAN RE CAP GTD QUARTERLY	25,066	24,000
	BERGEN CAP TR I TOPRS 7.80%	20,242	12,688
	CANADIAN OCCIDENTAL PETR PFD	26,257	23,250
	EQUITY RESDTL PPTYS TR PFD	24,064	21,313
	FARMERS GRP CAP GTD QUARTERLY	24,878	22,500
	FIRST INDL RLTY TR DEPST PFD D	20,618	17,500
	GREAT-WEST LIFE & ANNTY INS	22,341	19,625
	HERCULES TR TOPRS 9.42%	25,693	20,813
	HOUSEHOLD CAP TR ORIGINATED PF	25,066	22,625
	NOVA CHEMICALS CORP PFD SECS 9.040%	25,380	20,125
	OMEGA HEALTHCARE INVS INC PFD SER A 9.25%	22,873	12,125
	PLACER DOME INC CDN ORIGINATED PFD	24,127	17,500
	PROLOGIS TR PFD SH BEN INT SER A	24,252	20,000
	ROYAL BK SCOTLAND GRP PLC SPON	25,066	22,000
	SHAW COMMNS US\$ CDN	25,380	19,250

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	SUNCOR INC US\$ PFD SECS 9.125%	25,693	21,250
	TRANSCANADA CAP TOPR 8.75%	51,010	45,188
	UNUMPROVIDENT PFD 8.8% SER A	24,941	22,625
	WESTPAC CAP TR I 8% TOPICS	24,127	21,625
	LERNOUT & HAUSPIE SPEECH PRO	1,266	1,388
	DAIMLER CHRYSLER AG ORD	865	702
	CHINA COM CORP CL A	61,207	85,465
	XCELERA COM INC COM	17,347	13,950
	GLOBAL CROSSING LTD	159,703	199,600
	GLOBALSTAR TELECOMMUNICATIONS LTD COM	28,747	45,672
	IRIDIUM WORLD COMM INC	2,840	185
	LORAL SPACE & COMMUNICATIONS N Y COM	10,589	14,588
	QIAO XING UNIVERSAL TELE INC	9,498	5,091
	TOMMY HILFIGER CORP COM	2,378	2,338
	TRANSOCEAN SEDCO FOREX INC COM	98,300	20,105
	OPTIBASE LTD COM	4,832	7,226
	TTI TEAM TELECOM INTL LTD	5,532	9,063
	KPN QWEST NV	5,330	7,841
	KOREA THRUNET CO LTD CL A	11,674	9,503
	PACIFIC INTERNET COM	8,361	7,979
	TOTAL CORPORATE STOCK -- COMMON	146,560,778	237,792,347
	LOANS TO PARTICIPANTS -- OTHER		
	CBS CORP LOANS TO PARTICIPANTS	-	17,595,720
	TOTAL LOANS TO PARTICIPANTS -- OTHER	-	17,595,720
	UNALLOCATED INSURANCE CONTRACTS		
	NEW YORK LIFE GAC #GA-06563002 7.45% 06/30/2000	14,346,890	14,346,890
	NEW YORK LIFE GIC #GS-06563 7.55% 06/30/2000	8,480,583	8,480,583
	PRUDENTIAL GP ANTY GA-8086-211 6.64% 07/01/2001	37,507,611	37,507,611
	JOHN HANCOCK MUTUAL LIFE #8379 6.15% 06/30/2001	41,747,504	41,747,504
	ALLSTATE LIFE INS CO 6.67% 04/11/2001	10,535,723	10,535,723
	MONUMENTAL SYN CONT BDA00331TR 7% 11/05/2001	60,447,131	60,447,131
	ALLSTATE LIFE INS CO CONTRACT 5.45% 08/15/2003	53,061,176	53,061,176
	STATE STREET BANK & TRUST GIC 5.36% 8/19/2003	66,750,515	66,750,515

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	JOHN HANCOCK MBIA INSD 8379 7% 06/03/2001	22,373,318	22,373,318
	NEW YORK LIFE MBIA INS#6563002 7.25% 06/30/2000	37,978,996	37,978,996
	TRANSAMERICA LIFE INS #76894 6.12% 12/31/2099	28,115,830	28,115,830
	CHASE SYNTH #401811 5.82% 02/14/2004	34,041,781	34,041,781
	UBS AG CONTRACT #5034 5.9% 11/22/2005	2,007,779	2,007,779
	TOTAL UNALLOCATED INSURANCE CONTRACTS	417,394,837	417,394,837
	COMMON/COLLECTIVE TRUST		
	OPPENHEIMER STRATEGIC FDS TR INCOME FD CL A	9	8
	SPAIN FD INC COM	9,356	9,030
	TBC INC POOLED EMPLOYEE FUNDS DAILY LIQUIDITY FUND	18,389,039	18,389,039
	CASH HELD AT WELLS FARGO BANK	146	146
	STATE STREET EAFE FUND	8,226,011	9,597,352
	BARCLAY EQUITY INDEX FUND F	355,346,269	532,344,750
	J P MORGAN LARGE COMPANY FUND	32,268,217	40,301,196
	TOTAL COMMON/COLLECTIVE TRUST	414,239,048	600,641,521
	REGISTERED INVESTMENT COMPANIES		
	AIM EQUITY FDS INC CONSTELLATI FD CL A SHS	2,228	2,594
	ALLIANCE PREMIERE GROWTH FD CL A	20,741	28,054
	AMERICAN CENTY MUT FDS ULTRA	73,663	96,792
	TWENTIETH CENTY ULTRA FD INV		
	BARON ASSET FUND SH BEN INT	165,404	175,374
	CORPORATE HIGH YIELD FD III INC COM	49,878	40,000
	DFA INVT DIMENSIONS GROUP INC	19,257,327	19,934,921
	U S 6-10 SMALL CO PORTFOLIO		
*	DREYFUS 100% US TREAS MM FD	2,916,904	2,916,904
*	DREYFUS/LAUREL PREM MIDCAP A PREMIER	9,930	10,445
*	MIDCAP STK FD CL A		
*	DREYFUS/LAUREL DISC STK FD R	3,271	3,905
*	DREYFUS TECHNOLOGY GROWTH FD	156,287	258,271
*	DREYFUS NEW LEADERS FUND	4,606	5,785
	FIDELITY COMWLTH TR LARGE CAP STK FD	6,001	7,908
	FIDELITY CHARLES STR TR ASSET MANAGER	31,747	32,709

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	FIDELITY HASTINGS STR TR GROW & INC II PORTFOLIO	3,497	3,527
	FIDELITY MT VERNON STR TR GROWTH CO FD	9,432	13,919
	FIDELITY MT VERNON STR TR GROWTH CO FD	40,397	48,407
	FIDELITY SECS FD GROWTH & INCOME PORTFOLIO	33,868	36,854
	FIDELITY SECS FD BLUE CHIP GRWOTH FD	8,424	9,461
	FIDELITY SELECT PORTFOLIOS TECHNOLOGY PORTFOLIO	33,302	56,034
	FIDELITY SELECT PORTFOLIOS	6,193	6,141
	HEALTH CARE PORTFOLIO		
	FIDELITY SELECT PORTFOLIOS DEVELOPING COMMNTS PORTFOLIO	33,518	50,187
	FIDELITY SELECT PORTFOLIOS	1,313	945
	REG BKS PORTFOLIO		
	FIDELITY SELECT PORTFOLIOS	5,535	4,979
	ENERGY SVC PORTFOLIO		
	FIDELITY SELECT PORTFOLIOS	4,717	5,015
	BROKERAGE &INVT MGMT PORTFOLIO		
	FIDELITY SELECT PORTFOLIOS ELE PORTFOLIO	32,111	37,280
	FIDELITY SELECT PORTFOLIOS	13,709	25,954
	COMPUTERS PORTFOLIO		
	FIDELITY UN STR TR EXPORT CO FD	5,090	6,193
	FIRSTHAND FDS TECHNOLOGY VALUE FD	3,535	3,635
	FRANKLIN REAL ESTATE SECS TR SBI ADVISOR CL	13,632	11,999
	HARRIS ASSOC INVT TR OAKMARK SELECT FD	58,468	48,215
	INVESCO MULTIPLE ASSET FDS INC BALANCE FD	3,208	3,760
	JANUS INVT FD SH BEN INT	78,556	109,707
	JANUS INVT FD GROWTH & INCOME FD	6,633	9,009
	JANUS INVT FD WORLDWIDE FD	76,384	106,431
	JANUS INVT FD TWENTY FD	229,499	329,102
	JANUS INVT GLOBAL TECH FD	246,768	333,366
	JANUS INVT FD SPL SITUATIONS	3,558	4,202
	JANUS INVT FD OLYMPUS FD	47,856	75,829
	JANUS INVT FD MERCURY FD	90,681	124,418
	JANUS INVT FD BALANCED FD	4,392	4,835
	KAUFMANN FD INC COM	54,773	54,231
	MUNDER FDS INC NETNET FD CL A	35,506	72,956
	NASDAQ 100 TR UNIT SER 1	48,857	73,100
	NAVELLIER PERFORMANCE FDS MID CAP GROWTH PORTFOLIO	57,370	82,777

CBS EMPLOYEE INVESTMENT FUND

Schedule H, Part IV, Line 4(i) - Schedule of Assets Held for Investment Purposes
As of December 31, 1999

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(a)	(b) Identity of Issue, Borrower, or Similar Party (c) Description of Investment	(d) Cost	(e) Current Value
	NAVELLIER PERFORMANCE FDS LARGE CAP GROWTH PORTFOLIO	12,804	17,493
	NEUBERGER & BERMAN EQUITY FDS GENESIS FD	9,926	9,544
	NEW PERSPECTIVE FD INC COM	27,493	31,405
	OPPENHEIMER CHAMPION INC FD A	23,534	21,911
	PBHG FDS INC TECHNOLOGY & COMMUNICATIONS FD	21,035	22,043
	PBHG FDS INC LARGE CAP 20 FD	16,035	16,848
*	DREYFUS S&P MIDCAP INDEX	26,513	26,012
	PRICE T. ROWE GROWTH STK FD INC COM	30,800	32,652
	ROWE T PRICE CAP APPRECIATION FD SH BEN INT	27,923	25,079
	ROWE T PRICE BLUE CHIP GROWTH FD INC COM	11,288	14,203
	ROWE T PRICE DIVID GROWTH FD INC COM	5,715	5,300
	ROWE T PRICE EQUITY INCOME FD SH BEN INT	71,818	64,376
	ROWE T PRICE MID CAP GROWTH FD INC COM	10,881	13,768
	ROWE T PRICE SCIENCE & TECH FD INC CAP STK	6,909	7,578
	RYDEX SER TR OTC FD	51,939	80,275
	SCUDDER INTL FD INC GREATER EUROPE GROWTH FUND	12,937	19,125
	SELIGMAN COMMUNICATIONS & INFORMATION FD INC CL A SHS	5,314	7,351
	TEMPLETON GLOBAL REAL ESTATE FD SH BEN INT CL I	6,178	5,914
	VAN WAGONER FDS INC MICRO-CAP FD	54,838	84,596
	VAN WAGONER FDS INC EMERGING GROWTH FDS	71,347	112,587
	VAN WAGONER FDS INC POST VENTURE FD	10,000	11,402
	VAN WAGONER FDS TECH FD	5,049	6,041
	VANGUARD STAR FD CONSERVATIVE GROWTH PORTFOLIO	6,039,734	6,224,900
	VANGUARD STAR FD MODERATE GROWTH PORTFOLIO	50,693,473	59,796,134
	VANGUARD STAR FD GROWTH PORTFOLIO	14,440,148	16,691,116
	VANGUARD WORLD FD US GROWTH PORTFOLIO	29,432	35,530
	VANGUARD GROWTH & INC PTF	9,995	12,277
	VANGUARD BALANCED INDEX FD INC COM	3,035	3,220
	VANGUARD/WINDSOR FD INC II	8,073	6,543
	VANGUARD/WINDSOR II PORTFOLIO		
	VANGUARD INTL EQUITY INDEX FD INC PAC PORTFOLIO	274,620	370,459
	VANGUARD INDEX TR GROWTH PORTFOLIO	16,728	19,785
	WARBURG PINCUS JAPAN GROWTH FD	15,134	29,991
	WASHINGTON MUT INVS FD INC	36,349	32,402
	TOTAL REGISTERED INVESTMENT COMPANIES	96,075,765	109,123,990
	GRAND TOTAL	\$1,074,270,851	\$1,382,548,837

* Denotes party in interest.

CBS EMPLOYEE INVESTMENT FUND
Schedule H - Part IV Line 4(j) - Schedule of Reportable Transactions
For the year ended December 31, 1999

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(a) Identity of Party Involved (b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(i) Net Gain or (Loss)
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TBC INC POOLED EMPLOYEE FUNDS DAILY LIQUIDITY FUND	\$327,974,438	\$ -	\$ -	\$ -
TBC INC POOLED EMPLOYEE FUNDS DAILY LIQUIDITY FUND	-	321,858,091	321,858,091	-
CBS CORP COM	45,747,210	-	-	-
CBS CORP COM	-	46,044,527	31,116,190	14,928,337
DREYFUS 100% US TREAS MM FD	31,494,524	-	-	-
DREYFUS 100% US TREAS MM FD	-	30,971,362	30,971,362	-
INFINITY BROADCASTING NEW CL A	52,318,667	-	-	-
INFINITY BROADCASTING NEW CL A	-	37,881,136	35,567,539	2,313,597
BSDT-LATE MONEY DEP ACCT VAR RT	32,490,468	-	-	-
BSDT-LATE MONEY DEP ACCT VAR RT	-	32,460,464	32,460,464	-
AETNA LIFE INS GIC #LT13789 6.81% 07/01/2005	2,923,415	-	-	-
AETNA LIFE INS GIC #LT13789 6.81% 07/01/2005	-	92,053,235	92,053,235	-

CBS EMPLOYEE INVESTMENT FUND

Schedule H - Part IV Line 4(j) - Schedule of Reportable Transactions
 For the year ended December 31, 1999

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(a) Identity of Party Involved (b) Description of Asset -----	(c) Purchase Price -----	(d) Selling Price -----	(g) Cost of Assets -----	(i) Net Gain or (Loss) -----
JOHN HANCOCK MUTUAL LIFE #8379 6.15% 06/30/2001	24,522,662	-	-	-
JOHN HANCOCK MUTUAL LIFE #8379 6.15% 06/30/2001	-	51,815,519	51,815,519	-
STATE STREET BANK & TRUST GIC 5.36% 8/19/2003	49,522,289	-	-	-
STATE STREET BANK & TRUST GIC 5.36% 8/19/2003	-	12,896,379	12,896,379	-
CHASE SYNTH #401811 5.82% 02/14/2004	47,497,761	-	-	-
CHASE SYNTH #401811 5.82% 02/14/2004	-	13,455,980	13,455,980	-
BARCLAY EQUITY INDEX FUND F	34,754,568	-	-	-
BARCLAY EQUITY INDEX FUND F	-	65,846,716	48,520,756	17,325,960

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement on Form S-8 of our report dated May 26, 2000, included in the Annual Report of the CBS Employee Investment Fund on Form 11-K for the year ended December 31, 1999.

/s/ Mitchell & Titus, LLP
Philadelphia, Pennsylvania
June 26, 2000