CBS CORP Form 4 April 03, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * SHEA MARTIN M

(Zip)

2. Transaction Date 2A. Deemed

(First) (Middle)

51 WEST 52ND STREET

(Street)

(State)

(Month/Day/Year)

NEW YORK, NY 10019

2. Issuer Name and Ticker or Trading

CBS CORP [CBS, CBS.A]

(Month/Day/Year)

04/01/2008

4. If Amendment, Date Original

Symbol

Issuer

3. Date of Earliest Transaction

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

Execution Date, if Code (Month/Day/Year) (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. 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 control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

4. 5. Number Transaction Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Director

Applicable Line)

below)

Person

5. Amount of

Securities

Beneficially

X_ Officer (give title

(Check all applicable)

EVP, Investor Relations

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

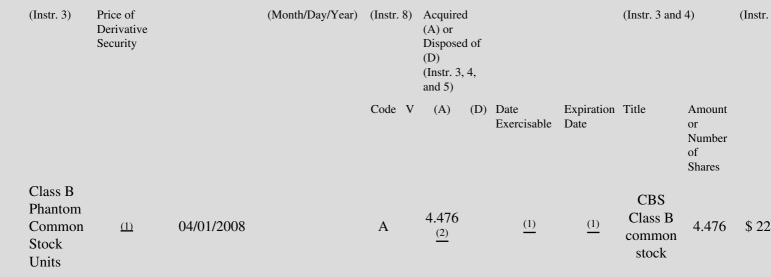
(9-02)

Indirect

Estimated average

burden hours per

8. Pric Deriva Securi Edgar Filing: CBS CORP - Form 4



Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SHEA MARTIN M 51 WEST 52ND STREET NEW YORK, NY 10019

EVP, Investor Relations

Signatures

By: /s/ Angeline C. Straka, Attorney-in-fact

04/03/2008

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- Phantom common stock units are payable in cash following the Reporting Person's retirement or other termination of service pursuant to (1) the Issuer's Bonus Deferral Plan for Designated Senior Executives. Each CBS Corporation Class B Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class B common stock.
- (2) Class B Phantom Common Stock Units credited in respect of hypothetical dividends pursuant to the Issuer's Bonus Deferral Plan for Designated Senior Executives.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2