

CNET NETWORKS INC
Form 4
June 25, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 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. Name and Address of Reporting Person *
CBS CORP

2. Issuer Name and Ticker or Trading Symbol
CNET NETWORKS INC [CNET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

51 WEST 52ND STREET

3. Date of Earliest Transaction (Month/Day/Year)
06/23/2008

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | | 1,216,016 | D ⁽¹⁾ | |
| Common Stock | 06/23/2008 | | P | 2,088 ₍₂₎ A \$ 11.5 | 112,530,736 | I ⁽³⁾ | By Ten Acquisition Corp. |
| Common Stock | 06/24/2008 | | P | 83,500 ₍₂₎ A \$ 11.5 | 112,614,236 | I ⁽³⁾ | By Ten Acquisition Corp. |

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

SEC 1474 (9-02)

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 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CBS CORP 51 WEST 52ND STREET NEW YORK, NY 10019 | | X | | |
| Ten Acquisition Corp. 51 WEST 52ND STREET NEW YORK, NY 10019 | | X | | |
| NAIRI INC 200 ELM STREET DEDHAM, MA 02026 | | X | | |
| NATIONAL AMUSEMENTS INC /MD/ 200 ELM STREET DEDHAM, MA 02026 | | X | | |
| REDSTONE SUMNER M 51 WEST 52ND STREET NEW YORK, NY 10019 | | X | | |

Signatures

/s/ Angeline C. Straka, SVP and Secretary, CBS Corporation 06/25/2008

**Signature of Reporting Person

Date

/s/ Louis J. Briskman, Vice President and Secretary, Ten Acquisition Corp. 06/25/2008

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| | |
|--|------------|
| __Signature of Reporting Person | Date |
| /s/ Sumner M. Redstone, Chairman and President, NAIRI Inc. | 06/25/2008 |
| __Signature of Reporting Person | Date |
| /s/ Sumner M. Redstone, Chairman and CEO, National Amusements Inc. | 06/25/2008 |
| __Signature of Reporting Person | Date |
| /s/ Sumner M. Redstone | 06/25/2008 |
| __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).
The shares are held by CBS Corporation ("CBS") and may also be deemed to be beneficially owned by (a) NAIRI Inc. ("NAIRI"), which
(1) owns approximately 80% of CBS' voting stock, (b) NAIRI's parent corporation, National Amusements Inc. ("NAI"), and (c) Mr. Sumner M. Redstone, who is the controlling stockholder of NAI.
(2) Reflects shares purchased in a tender offer.
(3) The shares are held by Ten Acquisition Corp., a wholly-owned subsidiary of CBS, and may also be deemed to be beneficially owned by (a) NAIRI, (b) NAI and (c) Mr. Redstone.

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.