

REDSTONE SUMNER M
Form 4
May 13, 2010

FORM 4

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

OMB APPROVAL

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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 *
REDSTONE SUMNER M

(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]

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Price | | | |
| CBS Class A Common Stock | 05/11/2010 | | C ⁽¹⁾ | 366,900 D | 40,627,041 | I | By NAIRI, Inc. ⁽²⁾ |
| CBS Class B Common Stock | 05/11/2010 | | C ⁽¹⁾ | 366,900 A | 366,900 | I | By NAIRI, Inc. ⁽²⁾ |
| CBS Class B Common Stock | 05/11/2010 | | G | V 366,900 D | 0 | I | By NAIRI, Inc. ⁽²⁾ |
| CBS Class A Common | | | | | 40 | D | |

Stock

CBS Class
B Common
Stock

568,362 D

CBS Class
B Common
Stock

32 I By 401(k)

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

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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 Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REDSTONE SUMNER M 51 WEST 52ND STREET NEW YORK, NY 10019 | X | X | Executive Chairman | |
| NAIRI INC 846 UNIVERSITY AVENUE NORWOOD, MA 02062-2631 | X | X | | |
| NATIONAL AMUSEMENTS INC /MD/ 846 UNIVERSITY AVENUE NORWOOD, MA 02062-2631 | X | X | | |

Signatures

| | |
|---|------------|
| /s/ Angeline Straka, Attorney-in-Fact for Sumner M. Redstone | 05/13/2010 |
| __Signature of Reporting Person | Date |
| NAIRI INC, By: /s/ Richard J. Sherman, Vice President | 05/13/2010 |
| __Signature of Reporting Person | Date |
| National Amusements Inc, By: /s/ Richard J. Sherman, Vice President | 05/13/2010 |
| __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).
- (1) Shares of Class A Common Stock were converted to shares of Class B Common Stock on a one-to-one basis for no consideration pursuant to the terms of the Class A Common Stock under the Issuer's Amended and Restated Certificate of Incorporation.
- (2) These securities are owned directly by NAIRI, Inc. (NAIRI) but may also be deemed to be beneficially owned by (1) NAIRI's parent corporation, National Amusements Inc. (NAI) and (2) Sumner M. Redstone, who is the controlling stockholder of NAI.
- (3) Bona fide gifts by the Reporting Person for no consideration.

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.