

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>REDSTONE SUMNER M</u>  (Last) (First) (Middle) <u>51 WEST 52ND STREET</u>  (Street) <u>NEW YORK NY 10019</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CBS CORP [ CBS, CBS.A ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/11/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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)
			Code	V	Amount	(A) or (D)	Price			
CBS Class B common stock	01/11/2007		M		24,430	A	\$13.7424	633,398	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		200	D	\$31.1	633,198	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		100	D	\$31.11	633,098	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		200	D	\$31.12	632,898	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		100	D	\$31.13	632,798	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		100	D	\$31.14	632,698	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		100	D	\$31.15	632,598	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		500	D	\$31.16	632,098	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		300	D	\$31.17	631,798	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		300	D	\$31.18	631,498	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		800	D	\$31.19	630,698	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		3,856	D	\$31.2	626,842	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		1,200	D	\$31.21	625,642	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		1,600	D	\$31.22	624,042	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		700	D	\$31.23	623,342	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		1,500	D	\$31.24	621,842	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		800	D	\$31.25	621,042	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		1,100	D	\$31.26	619,942	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		900	D	\$31.27	619,042	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		200	D	\$31.28	618,842	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		400	D	\$31.29	618,442	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		500	D	\$31.3	617,942	D	
CBS Class B common stock	01/11/2007		s <sup>(1)</sup>		600	D	\$31.31	617,342	D	
CBS Class B common stock								117	I	By 401(k)
CBS Class B common stock								39,809,527	I	By NAIRI, Inc. <sup>(2)</sup>
CBS Class B common stock								100	I	By Spouse

**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	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Transaction Code (Instr. 8)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Underlying Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
1. Title of Derivative Security (Instr. 3)	Derivative Security 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)	Date Exercisable	Expiration Date	Price of Derivative Security (Instr. 5)	Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V						
				Code V						
Employee Stock Option (right to buy) <sup>(3)</sup>	\$13.7424	01/11/2007		M		01/30/2007		24,430	D	

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 6, 2006. Pursuant to the plan, the reporting person will exercise options that would otherwise expire on 1/30/07 and sell only that number of shares necessary so that the proceeds of the sales will be sufficient to pay the exercise price, income taxes and other fees associated with the exercise of these stock options.
- These securities are owned directly by NAIRI Inc., 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.
- Right to buy under Issuer's long term incentive plan.
- Current.

**Remarks:**

Form 1 of 2

By: /s/ Angeline C. Straka,  
Attorney-in-fact 01/12/2007

\*\* Signature of Reporting Person 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.

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