

CBS CORP  
Form 4  
May 31, 2006

**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 \*  
COHEN WILLIAM S

(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)  
05/26/2006

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)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
CBS Class B common stock	05/26/2006		M		1,990 (1)	A	(2) 1,990 D
CBS Class B common stock	05/26/2006		A		25 (3)	A	(2) 2,015 D

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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Share Units <sup>(4)</sup>	<u>(5)</u>	05/26/2006		M	1,990	<u>(5)</u> <u>(5)</u>	CBS Class B common stock	1,990      \$

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN WILLIAM S 51 WEST 52ND STREET NEW YORK, NY 10019	X			

**Signatures**

By: /s/ Angeline C. Straka,      05/31/2006  
Attorney-in-fact

\_\_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) Represents shares of the Issuer's Class B common stock to which the Reporting Person became entitled upon vesting of Restricted Share Units (RSU's), receipt of which he has elected to defer.
- (2) On May 26, 2006, the closing price of the CBS Class B common stock on the NYSE was \$26.20.
- (3) Represents shares of the Issuer's Class B common stock to which the Reporting Person became entitled with respect to dividend equivalents accrued prior to vesting of RSU's, receipt of which he has elected to defer.
- (4) Granted under the Issuer's 2005 RSU Plan for Outside Directors.
- (5) The RSUs vested on May 26, 2006, and absent a deferral election by the Reporting Person, would have been settled by a corresponding number of shares of the Issuer's Class B Common Stock. The Reporting Person has elected to defer receipt of such shares of Class B Common Stock.

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.