

Reynolds Fredric G  
Form 3  
January 10, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Reynolds Fredric G		(Month/Day/Year)	CBS CORP [CBS, CBS.A]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
51 WEST 52ND STREET		12/31/2005		
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10019			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			EVP & Chief Financial Officer	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
CBS Class B common stock	1,474	D	Â
CBS Class B common stock	969	I	By 401(k)
CBS Class B common stock	982	I	By Spouse <sup>(1)</sup>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Class B Phantom Common Stock Units	Â <u>(2)</u>	Â <u>(2)</u>	CBS Class B common stock	457	\$ <u>(2)</u>	D	Â
Deferred Award <u>(3)</u>	Â <u>(4)</u>	Â <u>(4)</u>	CBS Class B common stock	0 <u>(3)</u>	\$ <u>(3)</u>	D	Â
Deferred Award <u>(5)</u>	Â <u>(4)</u>	Â <u>(4)</u>	CBS Class B common stock	0 <u>(5)</u>	\$ <u>(5)</u>	D	Â
Employee Stock Option (right to buy) <u>(6)</u>	Â <u>(7)</u>	03/31/2009	CBS Class B common stock	1,897	\$ 28.9924	D	Â
Employee Stock Option (right to buy) <u>(6)</u>	Â <u>(7)</u>	01/25/2010	CBS Class B common stock	207,252	\$ 44.1875	D	Â
Employee Stock Option (right to buy) <u>(6)</u>	Â <u>(7)</u>	04/01/2010	CBS Class B common stock	1,339	\$ 41.0464	D	Â
Employee Stock Option (right to buy) <u>(6)</u>	Â <u>(7)</u>	01/31/2011	CBS Class B common stock	191,015	\$ 43.3473	D	Â
Employee Stock Option (right to buy) <u>(6)</u>	Â <u>(7)</u>	04/01/2011	CBS Class B common stock	1,622	\$ 33.8965	D	Â
Employee Stock Option (right to buy) <u>(6)</u>	Â <u>(7)</u>	01/30/2012	CBS Class B common stock	191,015	\$ 31.0184	D	Â
Employee Stock Option (right to buy) <u>(6)</u>	Â <u>(7)</u>	03/30/2012	CBS Class B common stock	1,470	\$ 37.4067	D	Â

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Employee Stock Option (right to buy) <sup>(6)</sup>	Â <sup>(8)</sup>	01/26/2013	CBS Class B common stock	113,122	\$ 29.3537	D	Â
Employee Stock Option (right to buy) <sup>(6)</sup>	Â <sup>(7)</sup>	01/29/2013	CBS Class B common stock	191,015	\$ 30.8849	D	Â
Employee Stock Option (right to buy) <sup>(6)</sup>	04/01/2006	03/28/2013	CBS Class B common stock	1,852	\$ 29.6913	D	Â
Employee Stock Option (right to buy) <sup>(6)</sup>	Â <sup>(7)</sup>	01/28/2014	CBS Class B common stock	191,015	\$ 31.7173	D	Â
Employee Stock Option (right to buy) <sup>(6)</sup>	04/01/2007	03/31/2014	CBS Class B common stock	1,795	\$ 30.6337	D	Â
Employee Stock Option (right to buy) <sup>(6)</sup>	04/01/2008	03/31/2015	CBS Class B common stock	2,008	\$ 27.3826	D	Â
Putative Debenture	Â <sup>(9)</sup>	Â <sup>(9)</sup>	CBS Class B common stock	2,730.846	\$ <sup>(10)</sup>	D	Â
Putative Debenture	Â <sup>(9)</sup>	Â <sup>(9)</sup>	CBS Class B common stock	44,027.233	\$ <sup>(11)</sup>	D	Â
Putative Debenture	Â <sup>(9)</sup>	Â <sup>(9)</sup>	CBS Class B common stock	54,909.962	\$ <sup>(12)</sup>	D	Â
Restricted Share Units	Â <sup>(13)</sup>	Â <sup>(13)</sup>	CBS Class B common stock	20,439	\$ <sup>(13)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Reynolds Fredric G  
51 WEST 52ND STREET     Â     Â     Â EVP & Chief Financial Officer     Â  
NEW YORK,Â NYÂ 10019

## Signatures

/s/ Reynolds,  
Fredric G.                             01/10/2006

\*\*Signature of                             Date  
Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or any other purposes.  
  
Phantom common stock units are payable in cash following the Reporting Person's retirement or other termination of service pursuant to the Issuer's Excess 401(k) Plan for Designated Senior Executives. Each CBS Corporation Class A Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class A common stock and each CBS Corporation Class B Phantom common stock unit is the economic equivalent of one share of CBS Corporation Class B common stock.
- (2) Deferred incentive compensation award in the amount of \$973,800. This bonus amount is held in a deferral account and credited based on the higher of interest at a rate determined by the committee or, if higher, appreciation in the Company's Class B common stock price.
- (3) Following termination of service.
- (4) Deferred special award in the amount of \$250,000. This special award amount is held in a deferral account and credited based on appreciation, if any, in the Company's Class B common stock price.
- (5) Right to buy under Issuer's long term incentive plan.
- (6) Current.
- (7) These options vest in four equal annual installments beginning on January 26, 2006.  
  
The Putative Debentures reflect deferral of an award under the Issuer's annual performance plan or long term incentive plan. Putative
- (8) Debentures convert to shares (if in the money) and are paid in a lump sum or installments following termination of service. A tax-withholding feature is associated with the Putative Debentures.
- (9) The conversion rate is 10.0031 shares per \$100 debenture.
- (10) The conversion rate is 6.9084 shares per \$100 debenture.
- (11) The conversion rate is 7.4434 shares per \$100 debenture.
- (12) The Restricted Share Units will vest in four equal annual installments beginning on January 26, 2006 and will be settled by delivery of a corresponding number of the Issuer's shares upon vesting.
- (13)

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.