Edgar Filing: REDSTONE SUMNER M - Form 4

| Form 4 January 17 FORI Check if no lo subject Section Form 4 Form 5 obligat may co | VI 4 this box nger to a 16. or ions ntinue. truction STATEN STATEN Section 170 | MENT OF rsuant to S (a) of the F | Wa F CHAI Section Public U | ashington NGES IN SECU 16(a) of t Jtility Ho | n, D.C. 2 N BENEH RITIES the Securit | 0549 FICL ities I mpar | AL OWN Exchange | OMMISSION ERSHIP OF Act of 1934, 1935 or Section | OMB Number: Expires: Estimated a burden hour response | • | |
|---|--|--|-------------------------------------|--|--|---------------------------------|--------------------|--|--|---|--|
| | - | | | | | | | | | | |
| | Address of Reporting NE SUMNER M | Person [*] | Symbol | | nd Ticker o BS, CBS. | | 0 | 5. Relationship of l Issuer | | | |
| (Last) | (First) (| Middle) | | | Transaction | 1 | | (Check all applicable) | | | |
| 51 WEST | Day/Year) 2007 | | | | _X_ DirectorX_ 10% Owner _X_ Officer (give title Other (specify below) below) Chairman of the Board | | | | | | |
| Filed(Mo | | | | onth/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| (City) | (State) | (Zip) | | | . | G | | Person | D (11) | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date | | d Date, if | 3. | | ies Ac ed of | equired (A) (D) | ired, Disposed of, 5. Amount of Securities Beneficially Owned | 6. Ownership Form: Direct (D) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | Code V | Amount | (A) or (D) | Price | Following Reported Transaction(s) (Instr. 3 and 4) | or Indirect (I) (Instr. 4) | (Instr. 4) | |
| CBS Class B common stock | 01/16/2007 | | | М | 24,430 | A | \$ 13.7424 | 648,061 | D | | |
| CBS Class B common stock | 01/16/2007 | | | S <u>(1)</u> | 100 | D | \$ 31.45 | 647,961 | D | | |
| CBS Class B common stock | 01/16/2007 | | | S <u>(1)</u> | 400 | D | \$ 31.46 | 647,561 | D | | |

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| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 1,900 | D | \$ 31.47 | 645,661 | D |
|-----------------------------------|------------|--------------|-------|---|----------|---------|---|
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 2,373 | D | \$ 31.48 | 643,288 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 1,700 | D | \$ 31.49 | 641,588 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 3,200 | D | \$ 31.5 | 638,388 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 1,400 | D | \$ 31.51 | 636,988 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 1,400 | D | \$ 31.52 | 635,588 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 800 | D | \$ 31.53 | 634,788 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 600 | D | \$ 31.54 | 634,188 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 1,200 | D | \$ 31.55 | 632,988 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 700 | D | \$ 31.56 | 632,288 | D |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 300 | D | \$ 31.57 | 631,988 | D |
| | 01/16/2007 | S <u>(1)</u> | 400 | D | \$ 31.58 | 631,588 | D |

| CBS Class B common stock | | | | | | | | |
|-----------------------------------|------------|--------------|-----|---|----------|------------|---|-------------------------------------|
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 300 | D | \$ 31.59 | 631,288 | D | |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 100 | D | \$ 31.61 | 631,188 | D | |
| CBS Class B common stock | 01/16/2007 | S <u>(1)</u> | 300 | D | \$ 31.71 | 630,888 | D | |
| CBS Class B common stock | | | | | | 117 | I | By 401(k) |
| CBS Class B common stock | | | | | | 39,809,527 | I | By NAIRI, Inc. ⁽²⁾ |
| CBS Class B common stock | | | | | | 100 | Ι | By Spouse |

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 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 | 2. | 3. Transaction Date | | 4. | | nber of | 6. Date Exer | | 7. Title and | |
|-------------|-------------|---------------------|--------------------|------------|---------|----------------|--------------|------------|---------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transact | | | Expiration D | | of Underlyin | ıg |
| Security | or Exercise | | any | Code | Secur | ities | (Month/Day/ | Year) | Securities | |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Acqui | red (A) | | | (Instr. 3 and | 4) |
| | Derivative | | | | or Dis | posed of | | | | |
| | Security | | | | (D) | | | | | |
| | • | | | | (Instr. | 3, 4, | | | | |
| | | | | | and 5 | | | | | |
| | | | | Code V | / (A) | (D) | Date | Expiration | Title | Amount |
| | | | | code | (11) | (\mathbf{D}) | Exercisable | Date | 1100 | or |
| | | | | | | | Excicisable | Date | | 01 |

Number

| Employee Stock Option (right to buy) (3) | \$ 13.7424 | 01/16/2007 | М | 24,430 | <u>(4)</u> | 01/30/2007 | CBS Class B common stock | 24,430 |
|--|------------|------------|---|--------|------------|------------|-----------------------------------|--------|
|--|------------|------------|---|--------|------------|------------|-----------------------------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | | |
|--|---------------|-----------|-----------------------|-------|--|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | | |
| REDSTONE SUMNER M 51 WEST 52ND STREET NEW YORK, NY 10019 | Х | Х | Chairman of the Board | | | | | | |
| Signatures | | | | | | | | | |
| By: /s/ Angeline C. Straka, Attorney-in-fact | | 17/2007 | | | | | | | |
| **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 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

- (1) 2000.1 distant to the plan, the reporting person will exercise options that would obterwise expire on 1/50/07 and sen 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.
- (2) 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.
- (3) Right to buy under Issuer's long term incentive plan.
- (4) Current.

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.

of Shares