SEC Form 4
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## FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			01.01									
1. Name and Addr		g Person <sup>*</sup>		uer Name <b>and</b> Ticke comCBS Inc.	0	,	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
GULDINER	DRIAN				- /	-	X	Director	100	% Owner		
(Last)	(First)	(Middle)		te of Earliest Transa 1/2020	ction (Month/I	Day/Year)		Officer (give title below)		ner (specify ow)		
1515 BROAD	WAY											
			4. If A	Amendment, Date of	Original Filed	(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable					
(Street)							Line)	Earner file al lass Ou				
NEW YORK	NY	10036						Form filed by One Reporting Person				
			,					Form filed by Mo Person	ore than One F	Reporting		
(City)	(State)	(Zip)										
		Table I - Non-Deriv	ative	Securities Acq	uired, Dis	osed of, or Benefi	icially	Owned				
1 Title of Security	v (Instr 3)	2. Trans	action	2A. Deemed	3	4. Securities Acquired (A	) or	5. Amount of	6. Ownershi	7. Nature		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)	action	4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

(-3,																		
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. Transa Code ( 8)		5. Num of Deriva Securi Acquir (A) or Dispos of (D) (Instr. 3 and 5)	tive ties red sed 3, 4	6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and Amount of Securities Underlying Derivative 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)			
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares							
Phantom Class A Common Stock Units	(1)	04/01/2020		A		1,102		(1)	(1)	Class A common stock	1,102	\$16.24	4,578	D				
Phantom Class B Common Stock Units	(1)	04/01/2020		A		1,401		(1)	(1)	Class B common stock	1,401	\$12.78	5,006	D				

Explanation of Responses:

1. Reporting Person has elected to defer payment of Board/Committee fees, as applicable, pursuant to the Issuer's deferred compensation arrangement for directors. Deferred amounts (including any cash dividends credited during the previous quarter) are deemed invested quarterly in the number of Phantom Common Stock Units equal to the number of shares of Class A and Class B Common Stock that such amounts would have purchased when converted. Phantom Common Stock Units are paid out after the Director's retirement from the Board and are settled in cash.

<u>/s/ Christa A. D'Alimonte,</u> <u>Attorney-in-Fact for Brian</u> 04/03/2020 <u>Goldner</u>

\*\* 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.

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 Number.