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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): December 17, 2018

CBS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-09553
(Commission
File Number)

04-2949533
(IRS Employer
Identification Number)

51 West 52nd Street, New York, New York
(Address of principal executive offices)

10019
(Zip Code)

Registrant's telephone number, including area code: (212) 975-4321

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On December 17, 2018, CBS Corporation (the “Company”) issued the press release that is filed herewith as Exhibit 99 and is incorporated by reference herein in its entirety.

Cautionary Statement Concerning Forward-Looking Statements

The press release contains statements that are, or may be deemed to be, forward-looking statements within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. These forward-looking statements are not based on historical facts, but rather reflect the Company’s current expectations concerning future results and events. Similarly, statements that describe the Company’s objectives, plans or goals are or may be forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause the actual results to be different from those expected by the Company. These risks, uncertainties and other factors are described in the Company’s filings with the U.S. Securities and Exchange Commission including, but not limited to, the Company’s most recent Form 10-K, Forms 10-Q and Forms 8-K. The forward-looking statements included in the press release are made only as of the date of the press release and the Company does not undertake any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following document is filed herewith as an exhibit to this Current Report on Form 8-K:

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99	Press release dated December 17, 2018

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CBS CORPORATION
(Registrant)

By: /s/ Lawrence P. Tu

Name: Lawrence P. Tu

Title: Senior Executive Vice President
and Chief Legal Officer

Date: December 18, 2018



Dec. 17, 2018

STATEMENT FROM CBS BOARD OF DIRECTORS

The Board of Directors of CBS has completed its investigation of former Chairman and CEO Leslie Moonves, CBS News, and cultural issues at CBS.

With regard to Mr. Moonves, we have determined that there are grounds to terminate for cause, including his willful and material misfeasance, violation of Company policies and breach of his employment contract, as well as his willful failure to cooperate fully with the Company's investigation. Mr. Moonves will not receive any severance payment from the Company.

As a result of their work, the investigators also concluded that harassment and retaliation are not pervasive at CBS. However, the investigators learned of past incidents of improper and unprofessional conduct, and concluded that the Company's historical policies, practices and structures have not reflected a high institutional priority on preventing harassment and retaliation. The investigation determined that the resources devoted to the Company's Human Resources function, to training and development, and to diversity and inclusion initiatives have been inadequate, given the size and complexity of CBS' businesses. Employees also cited past incidents in which HR and the Company did not hold high performers accountable for their conduct and protect employees from retaliation.

The Board, which includes six new members, and the Company's new management have already begun to take robust steps to improve the working environment for all employees. Among other things, the Company appointed a new Chief People Officer, is actively engaged in ways to enhance and reimagine the Human Resources function, and has retained outside expert advisors to develop other initiatives for promoting a workplace culture of dignity, transparency, respect and inclusion. These efforts will continue to be a high priority for the Board and the Company's management, and we will continue to work together to communicate with our workforce in that regard.

We would like to thank everyone who cooperated with the investigation and applaud CBS' employees for remaining focused on their jobs during this very difficult time. We look forward to the people of CBS returning their full attention to the outstanding work that they do every single day.

(More)

About CBS Corporation:

CBS Corporation (NYSE: CBS.A and CBS) is a mass media company that creates and distributes industry-leading content across a variety of platforms to audiences around the world. The Company has businesses with origins that date back to the dawn of the broadcasting age as well as new ventures that operate on the leading edge of media. CBS owns the most-watched television network in the U.S. and one of the world's largest libraries of entertainment content, making its brand — “the Eye” — one of the most-recognized in business. The Company's operations span virtually every field of media and entertainment, including cable, publishing, local TV, film, and interactive and socially responsible media. CBS' businesses include CBS Television Network, The CW (a joint venture between CBS Corporation and Warner Bros. Entertainment), Network 10 Australia, CBS Television Studios, CBS Studios International, CBS Television Distribution, CBS Consumer Products, CBS Home Entertainment, CBS Interactive, CBS Films, Showtime Networks, CBS Sports Network, Pop (a joint venture between CBS Corporation and Lionsgate), Smithsonian Networks, Simon & Schuster, CBS Television Stations, CBS EcoMedia, and CBS Experiences. For more information, go to www.cbscorporation.com.

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