

CBS CORP
Form 8-K
March 09, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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): **March 6, 2007**

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**

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 (see General Instruction A.2. below):

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

Item 8.01 Other Events.

On March 6, 2007, the Company purchased approximately 47.3 million shares of its outstanding Class B common stock for approximately \$1.4 billion through an accelerated share repurchase transaction. The cost of the shares is subject to adjustment based on the volume weighted average price of CBS Class B common stock over a specified period.

A copy of the press release announcing the Company's agreement to repurchase the shares pursuant to an accelerated share repurchase transaction is attached hereto as Exhibit 99.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following Exhibit is filed as part of this Report on Form 8-K:

<u>Exhibit</u>	<u>Description of Exhibit</u>
<u>Number</u> 99	Press Release of CBS Corporation, dated March 6, 2007, announcing the Company's agreement to repurchase shares pursuant to an accelerated share repurchase transaction

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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/ Louis J. Briskman
Name: Louis J. Briskman
Title: Executive Vice President

and General Counsel

Date: March 9, 2007

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Exhibit

Description of Exhibit

Number

99 Press Release of CBS Corporation, dated March 6, 2007, announcing the Company's agreement to repurchase shares pursuant to an accelerated share repurchase transaction