

CBS CORP
Form SC 13G
November 13, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

CBS Corporation

(Name of Issuer)

Class A Common Stock, par value \$.001 per share
(Title of Class of Securities)

124857103
(CUSIP Number)

November 11, 2014
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)

o Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 124857103

SCHEDULE 13G

Page 2 of 11 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GRUSS GLOBAL INVESTORS MASTER FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)

(a)

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS EXEMPTED COMPANY

		SOLE VOTING POWER
	5	0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	6	SHARED VOTING POWER
		636,442
	7	SOLE DISPOSITIVE POWER
WITH		0
	8	SHARED DISPOSITIVE POWER
		636,442

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

636,442

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.68%

12

TYPE OF REPORTING PERSON (See Instructions)

OO



CUSIP No. 124857103

SCHEDULE 13G

Page 3 of 11 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GRUSS GLOBAL INVESTORS MASTER FUND (ENHANCED), LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS EXEMPTED COMPANY

		SOLE VOTING POWER
	5	0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	6	SHARED VOTING POWER
		1,265,351
	7	SOLE DISPOSITIVE POWER
WITH		0
	8	SHARED DISPOSITIVE POWER
		1,265,351

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,265,351

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.34%

12

TYPE OF REPORTING PERSON (See Instructions)

OO



CUSIP No. 124857103

SCHEDULE 13G

Page 4 of 11 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GRUSS CAPITAL MANAGEMENT LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

DELAWARE LIMITED PARTNERSHIP

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

1,901,793

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

1,901,793

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,901,793

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

0

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.02%

12

TYPE OF REPORTING PERSON (See Instructions)

IA

CUSIP No. 124857103

SCHEDULE 13G

Page 5 of 11 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

GRUSS MANAGEMENT, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)

(a)

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE LIMITED LIABILITY COMPANY

		5	SOLE VOTING POWER
NUMBER OF			0
SHARES			
BENEFICIALLY	6		SHARED VOTING POWER
OWNED BY			1,901,793
EACH			
REPORTING	7		SOLE DISPOSITIVE POWER
PERSON			0
WITH			
	8		SHARED DISPOSITIVE POWER
			1,901,793

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,901,793

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.02%

12

TYPE OF REPORTING PERSON (See Instructions)

OO



CUSIP No. 124857103

SCHEDULE 13G

Page 6 of 11 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

SEAN DANY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)

(a)

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

		5	SOLE VOTING POWER
			0
		6	SHARED VOTING POWER
			1,901,793
		7	SOLE DISPOSITIVE POWER
WITH			0
		8	SHARED DISPOSITIVE POWER
			1,901,793

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,901,793

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.02%

12

TYPE OF REPORTING PERSON (See Instructions)

IN

CUSIP No. 124857103

SCHEDULE 13G

Page 7 of 11 Pages

Item 1. (a) Name of Issuer

CBS Corporation

(b) Address of Issuer's Principal Executive Offices

51 West 52nd Street, New York, New York 10019

Item 2.

(a) Name of Person Filing

(i) Gruss Capital Management LP, a Delaware limited partnership ("Gruss LP"), which serves as the investment manager to, and has investment discretion over the securities held by, Gruss Global Investors Master Fund, Ltd., a Cayman Islands Exempted Company ("GGI"), and Gruss Global Investors Master Fund (Enhanced), Ltd., a Cayman Islands Exempted Company ("GGIE"), with respect to the common stock of CBS Corporation (the "Issuer") directly held by GGI and GGIE;

(ii) Gruss Management, LLC, a Delaware limited liability company ("Gruss"), which serves as the general partner to Gruss LP with respect to the Issuer's common stock directly owned by GGI and GGIE;

(iii) Gruss Global Investors Master Fund, Ltd., a Cayman Islands Exempted Company, which has shared voting and dispositive power over 636,442 shares of the Issuer's Common Stock;

(iv) Gruss Global Investors Master Fund (Enhanced), Ltd., a Cayman Islands Exempted Company, which has shared voting and dispositive power over 1,265,351 shares of the Issuer's Common Stock; and

(v) Sean Dany, managing member and principal owner of Gruss.

(b) Address of Principal Business Office, or, if none, Residence

510 Madison Avenue, 16th Floor, New York, NY 10022

(c) Citizenship

Gruss Capital Management LP: Delaware Limited Partnership

Gruss Management, LLC: Delaware Limited Liability Company

Gruss Global Investors Master Fund, Ltd.: Cayman Islands Exempted Company

Gruss Global Investors Master Fund (Enhanced), Ltd.: Cayman Islands Exempted Company

Sean Dany: USA

(d) Title of Class of Securities

Class A Common Stock, par value \$.001 per share

(e) CUSIP No.:

124857103

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

CUSIP No. 124857103

SCHEDULE 13G

Page 9 of 11 Pages

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Gross Global Investors Master Fund, Ltd.: 636,442

Gross Global Investors Master Fund (Enhanced), Ltd.: 1,265,351

Gross Capital Management LP: 1,901,793

Gross Management, LLC: 1,901,793

Sean Dany: 1,901,793

(b) Percent of class:

Gross Global Investors Master Fund, Ltd.: 1.68%

Gross Global Investors Master Fund (Enhanced), Ltd.: 3.34%

Gross Capital Management LP: 5.02%

Gross Management, LLC: 5.02%

Sean Dany: 5.02%

Calculation of percentage of beneficial ownership is based on 37,849,903 outstanding shares of the Issuer's Common Stock as reported by the Issuer on its Form 10-Q filed on November 5, 2014.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Gruss Global Investors Master Fund, Ltd.: 0

Gruss Global Investors Master Fund (Enhanced), Ltd.: 0

Gruss Capital Management LP: 0

Gruss Management, LLC: 0

Sean Dany: 0

(ii) Shared power to vote or to direct the vote:

Gruss Global Investors Master Fund, Ltd.: 636,442

Gruss Global Investors Master Fund (Enhanced), Ltd.: 1,265,351

Gruss Capital Management LP: 1,901,793

Gruss Management, LLC: 1,901,793

Sean Dany: 1,901,793

(iii) Sole power to dispose or to direct the disposition of:

Gruss Global Investors Master Fund, Ltd.: 0

Gruss Global Investors Master Fund (Enhanced), Ltd.: 0

Gruss Capital Management LP: 0

Gruss Management, LLC: 0

Sean Dany: 0

(iv) Shared power to dispose or to direct the disposition of:

Gruss Global Investors Master Fund, Ltd.: 636,442

Gruss Global Investors Master Fund (Enhanced), Ltd.: 1,265,351

Gruss Capital Management LP: 1,901,793

Gross Management, LLC: 1,901,793

Sean Dany: 1,901,793

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 124857103

SCHEDULE 13G

Page 10 of 11 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 13, 2014

Gruss Management, LLC

By: /s/ Howard Guberman

Name: Howard Guberman

Title: Managing Member

Gruss Capital Management LP

By: Gruss Management, LLC,
its General Partner

By: /s/ Howard Guberman

Name: Howard Guberman

Title: Managing Member

Gruss Global

Investors

Master Fund,

Ltd

By: Gruss

Capital

Management,

LP, its

Investment

Manager

By: Gruss

Management,

LLC, its

General

Partner By: /s/

Howard

Guberman Name: Howard

Guberman Title: Managing
Member

Gruss Global

Investors

Master Fund

(Enhanced),

Ltd.

By: Gruss

Capital

Management,

LP, its

Investment

Manager

By: Gruss

Management,

LLC, its

General

Partner By: /s/

Howard

Guberman Name: Howard

Guberman Title: Managing
Member

Sean Dany

By: /s/ Sean Dany

Name: Sean Dany

Title: Managing Member, Gruss Management, LLC

CUSIP No. 124857103

SCHEDULE 13G

Page 11 of 11 Pages

JOINT FILING AGREEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Date: November 13, 2014

Gruss Management, LLC

By: /s/ Howard Guberman

Name: Howard Guberman

Title: Managing Member

Gruss Capital Management LP

By: Gruss Management, LLC,
its General Partner

By: /s/ Howard Guberman

Name: Howard Guberman

Title: Managing Member

Gruss Global

Investors

Master Fund,

Ltd

By: Gruss

Capital

Management,
LP, its
Investment
Manager
By: Gruss
Management,
LLC, its
General
Partner By: /s/
Howard
Guberman Name: Howard
Guberman Title: Managing
Member

Gruss Global
Investors
Master Fund
(Enhanced),
Ltd.
By: Gruss
Capital
Management,
LP, its
Investment
Manager
By: Gruss
Management,
LLC, its
General
Partner By: /s/
Howard
Guberman Name: Howard
Guberman Title: Managing
Member

Sean Dany

By: /s/ Sean Dany
Name: Sean Dany
Title: Managing Member, Gruss Management, LLC

