
**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): November 30, 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.

As previously reported, on September 14, 2018, the Delaware Court of Chancery (the “Court”) dismissed as moot the class action lawsuit (the “Westmoreland Action”) filed with the Court on May 31, 2018 by the Westmoreland County Employees’ Retirement System (“Westmoreland”), a purported beneficial owner of the Class B Common Stock of CBS Corporation (the “Company”). The Court retained jurisdiction to consider any application for attorneys’ fees and expenses submitted by Westmoreland or its counsel (the “Fee Request”).

On November 30, 2018, the Court granted a Stipulation and Order Regarding Mootness Fee Request, Notice, and Dismissal (the “Order”) in the Westmoreland Action to resolve the Fee Request. The Order requires that the Company give notice of the Order to its stockholders by filing a copy of the Order as an exhibit to this Current Report on Form 8-K. The Order is filed herewith as Exhibit 99 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

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

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99	Stipulation and Order Regarding Mootness Fee Request, Notice, and Dismissal

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: November 30, 2018



GRANTED

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

)	
WESTMORELAND COUNTY)	
EMPLOYEES' RETIREMENT SYSTEM)	
and BENJAMIN LIFSHITZ, Individually)	
and on Behalf of All Others Similarly)	
Situated,)	
)	C.A. No. 2018-0392-AGB
Plaintiffs,)	
)	
v.)	
)	
NATIONAL AMUSEMENTS, INC. <i>et al.</i> ,)	
)	
Defendants.)	

**STIPULATION AND [PROPOSED] ORDER REGARDING MOOTNESS
FEE REQUEST, NOTICE, AND DISMISSAL**

WHEREAS, the law firms of Prickett, Jones & Elliott, P.A., Kessler, Topaz, Meltzer & Check LLP, and Keller Lenkner LLC (“Plaintiffs’ Counsel”) prosecuted individual and class claims on behalf of plaintiffs Westmoreland County Employees’ Retirement System and Benjamin Lifshitz (the “Plaintiffs”) in the above-captioned action (the “Westmoreland Action”) (Trans. ID 62168219);

WHEREAS, the Court ordered the coordination of the Westmoreland Action with *In re CBS Corporation Litigation*, Consolidated C.A. No. 2018-0342-AGB (the “Consolidated Action”), for all purposes, including discovery, pre-trial proceedings and trial (*id.*);

WHEREAS, the Court scheduled trial to begin on October 3, 2018 (Consolidated Action, Trans. ID 62121362);

WHEREAS, the parties to the Consolidated Action reached a settlement and filed a stipulation voluntarily dismissing the Consolidated Action with prejudice to the parties on September 11, 2018 (Consolidated Action, Trans. ID 62436828);

WHEREAS, on September 14, 2018, the parties to the Westmoreland Action and CBS Corporation (the "Company") agreed that the Westmoreland Action was moot and the Court entered a stipulated order of dismissal retaining jurisdiction to hear Plaintiffs' Counsel's request for attorneys' fees and expenses (the "Fee Request") (Trans. ID 62452093);

WHEREAS, following extensive, arms'-length negotiations, the Company agreed to resolve the Fee Request pursuant to the procedures specified below;

WHEREAS, National Amusements, Inc., NAI Entertainment Holdings LLC, David R. Andelman, Robert N. Klieger and Shari Redstone (the "Defendants") were named as defendants in the Westmoreland Action but believe the allegations against them lacked any merit and continue to deny any and all allegations that they engaged in wrongdoing in any way;

WHEREAS, the Company agreed to preemptively resolve the Fee Request due to the cost and litigation risk associated with opposing the Fee Request;

WHEREAS, Defendants take no position as to the payment of the Fee Request or the amount agreed between Plaintiffs' Counsel and the Company to resolve the Fee Request; and

WHEREAS, the Court has not passed on the amount of the Fee Request, but requires the parties to provide notice with respect to any agreed-upon payment of attorneys' fees and expenses in cases in which the underlying claims are dismissed on mootness grounds;

NOW, THEREFORE, upon the consent of the parties and the Company and subject to the approval of the Court:

IT IS HEREBY ORDERED this ____ day of _____, 2018 that:

1. The Company shall attach this Stipulation and Order Regarding Mootness Fee Request, Notice, and Dismissal (the "Order") as an exhibit to a Form 8-K that the Company will file with the United States Securities and Exchange Commission following the entry of this Order. The filing by the Company of this Order as an attachment to a Form 8-K constitutes adequate notice for purposes of Rule 23(e) (the "Notice").

2. The Company shall file with the Court an affidavit that the Notice has been made (the "Affidavit") in accordance with Paragraph 1 above no later than five (5) calendar days after the Notice is publicly filed.

3. Upon the filing of the Affidavit:

(a) The Register in Chancery is directed to close this action on the docket; and

(b) The Court will no longer retain any jurisdiction over this action.

4. The Company and/or its insurers shall pay Plaintiffs' Counsel \$1,850,000 in full satisfaction of the Fee Request within ten (10) business days of the entry of this Order, to an account designated by Prickett, Jones & Elliott, P.A. The foregoing payment shall fully satisfy and resolve the Fee Request, and Plaintiffs' Counsel shall not seek any additional fees, expenses or costs related to this action from any source.

PRICKETT, JONES & ELLIOTT, P.A.

OF COUNSEL:

Lee D. Rudy
Eric L. Zagar
Michael C. Wagner
Stacey A. Greenspan
KESSLER TOPAZ MELTZER & CHECK LLP
280 King of Prussia Road
Radnor, Pennsylvania 19807
(610) 667-7706

U. Seth Ottensoser
Seth A. Meyer
Tom Kayes
KELLER LENKNER LLC
1330 Avenue of the Americas
New York, New York 10019
(212) 653-9715

OF COUNSEL:

Meredith Kotler
Victor L. Hou
Roger A. Cooper
Rahul Mukhi
Mark E. McDonald
CLEARY GOTTLIEB STEEN & HAMILTON LLP
One Liberty Plaza
New York, New York 10006
(212) 225-2000

/s/ Corinne Elise Amato

Michael Hanrahan (Bar No. 941)
Stephen D. Dargitz (Bar No. 3619)
Paul A. Fioravanti, Jr. (Bar No. 3808)
Corinne Elise Amato (Bar No. 4982)
Eric J. Juray (Bar No. 5765)
1310 N. King Street
Wilmington, Delaware 19801
(302) 888-6500

Counsel for Westmoreland County Employees' Retirement System and Benjamin Lifshitz

POTTER ANDERSON & CORROON LLP

/s/ Michael A. Pittenger

Myron T. Steele (Bar No. 000002)
Donald J. Wolfe, Jr. (Bar No. 285)
Matthew E. Fischer (Bar No. 3092)
Michael A. Pittenger (Bar No. 3212)
Jacqueline A. Rogers (Bar No. 5793)
Hercules Plaza, 6th Floor
1313 N. Market Street
P.O. Box 951
Wilmington, Delaware 19801
(302) 984-6000

Counsel for National Amusements, Inc., NAI Entertainment Holdings LLC, David R. Andelman, Robert N. Klieger and Shari E. Redstone

OF COUNSEL:

Theodore N. Mirvis
Jonathan M. Moses
Carrie M. Reilly
Ryan A. McLeod (Bar No. 5038)
Claire E. Addis
Cecilia A. Glass
WACHTELL, LIPTON, ROSEN & KATZ
51 West 52nd Street
New York, New York 10019
(212) 403-1000

/s/ Bradley R. Aronstam

David E. Ross (Bar No. 5228)
Bradley R. Aronstam (Bar No. 5129)
Garrett B. Moritz (Bar No. 5646)
S. Michael Sirkin (Bar No. 5389)
Roger S. Stronach (Bar No. 6208)
100 S. West Street, Suite 400
Wilmington, Delaware 19801
(302) 576-1600

Counsel for Interested Party CBS Corp.

SO ORDERED this _____ day of _____, 2018.

Chancellor

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Andre G Bouchard

File & Serve

Transaction ID: 62705254

Current Date: Nov 30, 2018

Case Number: 2018-0392-AGB

Case Name: CLOSED CONF ORD - Westmoreland County Employees' Retirement System v. National Amusements, Inc., et al.

/s/ Judge Bouchard, Andre G