

REDSTONE SUMNER M
Form 4
July 01, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CBS CORP

2. Issuer Name and Ticker or Trading Symbol
CNET NETWORKS INC [CNET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
51 WEST 52ND STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/27/2008

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10019
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/27/2008		P		215,000,000 (1)	A	\$ 11.5
							334,083,965 (2)
						I (3)	By Ten Acquisition Corp.
Common Stock	06/30/2008		P		34,308,968 (4)	A	\$ 11.5
							100 (5)
						D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

Edgar Filing: REDSTONE SUMNER M - Form 4

/s/ Sumner M. Redstone, Chairman and CEO, National Amusements
Inc.

07/01/2008

__Signature of Reporting Person

Date

/s/ Sumner M. Redstone

07/01/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Reflects shares acquired from CNET, pursuant to the exercise of the "top-up" option provided in the Agreement and Plan of Merger, dated as of May 15, 2008 (the "Merger Agreement"), by and among CBS Corporation ("CBS"), Ten Acquisition Corp., a wholly-owned subsidiary of CBS ("Ten Acquisition"), and CNET Networks, Inc. ("CNET").

(2) On June 30, 2008, at the effective time of the merger these shares were cancelled and ceased to exist.

The shares were held by Ten Acquisition and may also be deemed to be beneficially owned by (a) CBS, (b) NAIRI Inc. ("NAIRI"), which owns approximately 80% of CBS' voting stock, (c) NAIRI's parent corporation, National Amusements Inc. ("NAI"), and (d) Mr. Sumner M. Redstone, who is the controlling stockholder of NAI. Following the consummation of the share purchase pursuant to the exercise of the "top-up" option, CBS contributed all of the shares directly held by it to Ten Acquisition on June 27, 2008.

(4) Reflects all of the outstanding shares of CNET not tendered in the offer and deemed acquired by CBS pursuant to the consummation of the merger. At the effective time of the merger, these shares were cancelled and ceased to exist.

Prior to the merger, CBS held 100 shares of the common stock of Ten Acquisition, par value \$0.01 per share, which shares represented all of the issued and outstanding capital stock of Ten Acquisition. Upon the merger of Ten Acquisition with and into CNET, each share of Ten Acquisition held by CBS converted into one share of CNET. Ten Acquisition's separate corporate existence ceased and CNET survived the merger as a direct, wholly-owned subsidiary of CBS.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.