Edgar Filing: MCQUADE KATHRYN B - Form 4

MCQUADE Form 4	KATHRYN B										
March 20, 20	006										
FORM	1 /								OMB AF	PROVAL	
		TIES AND EXCHANGE COMMISSION ngton, D.C. 20549					3235-0287				
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. Section 17(a) of the 30(b)			Section 1 Public Ut	SECUR 6(a) of th	January 31, Expires: 2005 Estimated average burden hours per response 0.5						
See Instru 1(b).		()			- I	5					
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> MCQUADE KATHRYN B								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) THREE COMMERCIAL PLACE			3. Date of Earliest Transaction (Month/Day/Year) 03/16/2006					Director 10% Owner Officer (give title Other (specify below) Exec. V.PPlanning & CIO			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zin)									
1.Title of Security (Instr. 3)		Fransaction Date 2A. Deemed		e I - Non-Derivative Securities Acqu 3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				ired, Disposed of, 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	
Common Stock	03/16/2006			М	400	A	\$ 19.625	85,335	D		
Common Stock	03/16/2006			S	400	D	\$ 54.27	84,935	D		
Common Stock								484 <u>(1)</u>	I	By 401(k) Plan	

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number prof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (granted 2003)	\$ 19.625	03/16/2006		M <u>(2)</u>	400 (2)	02/03/2004	02/02/2013	Common Stock	400	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MCQUADE KATHRYN B THREE COMMERCIAL PLACE NORFOLK, VA 23510			Exec. V.PPlanning CIO	g &			
Signatures							
D. M. Martin, via P.O.A. for Kathryn McQuade	n B.	03/20/2	006				
<u>**</u> 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).

Represents the approximate number of whole shares of Common Stock estimated -- on the basis of the unit accounting system used by the Plan Administrator -- as of March 16, 2006, to have been credited to the reporting person's account in the Norfolk Southern Corporation

 Third Hummstater = as of March 10, 2000, to nave been created to the reporting person's account in the Norrow Southern Corporation Thrift and Investment Plan (TIP), a trusteed 401(k) plan. In accordance with TIP's terms applicable to all participants, acquisitions were made at various times and at various prices.

(2) Reflects exercise and resulting cancellation of stock option, in a single transaction, exempt from Section 16(b). The stock option was granted under the Long-Term Incentive Plan (a Rule 16b-3 plan).

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.