

NORFOLK SOUTHERN CORP

Form 4

June 19, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TOBIAS STEPHEN C

2. Issuer Name **and** Ticker or Trading
Symbol
NORFOLK SOUTHERN CORP
[NSC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

THREE COMMERCIAL PLACE

(Street)

NORFOLK, VA 23510

3. Date of Earliest Transaction
(Month/Day/Year)
06/15/2006

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice Chmn. and C.O.O.

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) (Zip)

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 Ownership Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock <u>(1)</u>	06/15/2006		M		74,905	A	\$ 19.625	280,436	D
Common Stock <u>(1)</u>	06/15/2006		S		15,200	D	\$ 50	265,236	D
Common Stock <u>(1)</u>	06/15/2006		S		100	D	\$ 50.02	265,136	D
Common Stock <u>(1)</u>	06/15/2006		S		300	D	\$ 50.03	264,836	D
Common Stock <u>(1)</u>	06/15/2006		S		2,000	D	\$ 50.04	262,836	D

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Common Stock <u>(1)</u>	06/15/2006	S	400	D	\$ 50.05	262,436	D
Common Stock <u>(1)</u>	06/15/2006	S	1,300	D	\$ 50.07	261,136	D
Common Stock <u>(1)</u>	06/15/2006	S	5,400	D	\$ 50.1	255,736	D
Common Stock <u>(1)</u>	06/15/2006	S	600	D	\$ 50.11	255,136	D
Common Stock <u>(1)</u>	06/15/2006	S	2,200	D	\$ 50.12	252,936	D
Common Stock <u>(1)</u>	06/15/2006	S	4,600	D	\$ 50.13	248,336	D
Common Stock <u>(1)</u>	06/15/2006	S	800	D	\$ 50.14	247,536	D
Common Stock <u>(1)</u>	06/15/2006	S	1,300	D	\$ 50.15	246,236	D
Common Stock <u>(1)</u>	06/15/2006	S	1,300	D	\$ 50.16	244,936	D
Common Stock <u>(1)</u>	06/15/2006	S	600	D	\$ 50.17	244,336	D
Common Stock <u>(1)</u>	06/15/2006	S	500	D	\$ 50.18	243,836	D
Common Stock <u>(1)</u>	06/15/2006	S	100	D	\$ 50.23	243,736	D
Common Stock <u>(1)</u>	06/15/2006	S	100	D	\$ 50.25	243,636	D
Common Stock <u>(1)</u>	06/15/2006	S	100	D	\$ 50.26	243,536	D
Common Stock <u>(1)</u>	06/15/2006	S	400	D	\$ 50.27	243,136	D
Common Stock <u>(1)</u>	06/15/2006	S	100	D	\$ 50.28	243,036	D
Common Stock <u>(1)</u>	06/15/2006	S	600	D	\$ 50.3	242,436	D
Common Stock <u>(1)</u>	06/15/2006	S	900	D	\$ 50.31	241,536	D
Common Stock <u>(1)</u>	06/15/2006	S	2,700	D	\$ 50.32	238,836	D
Common Stock <u>(1)</u>	06/15/2006	S	300	D	\$ 50.33	238,536	D
	06/15/2006	S	100	D	\$ 50.34	238,436	D

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Common
Stock ⁽¹⁾

Common Stock ⁽¹⁾	06/15/2006	S	100	D	\$ 50.36	238,336	D
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Common Stock ⁽¹⁾	06/15/2006	S	1,500	D	\$ 50.37	236,836	D
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Common Stock ⁽¹⁾	06/15/2006	S	900	D	\$ 50.38	235,936	D
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Common Stock						18,033 ⁽²⁾	I	By 401(k) Plan
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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.

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (granted 2003)	\$ 19.625	06/10/2006		M ⁽³⁾			74,905 ⁽³⁾	02/03/2004	02/02/2013	Common Stock	74,905

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TOBIAS STEPHEN C THREE COMMERCIAL PLACE NORFOLK, VA 23510	Vice Chmn. and C.O.O.

Signatures

D. M. Martin, via P.O.A. for Stephen
C.Tobias

06/19/2006

__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).
- (1) Two Forms 4 are being filed to reflect the exercise of a stock option and sale of the shares acquired, all on June 15, 2006. This is the first of two Forms 4.

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 June 15, 2006, to have been credited to the reporting person's account in the Norfolk Southern Corporation Thrift and Investment Plan (TIP), a trustee 401(k) plan. In accordance with TIP's terms applicable to all participants, acquisitions were made at various times and at various prices.
- (2)
- (3) 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.

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