#### NORFOLK SOUTHERN CORP

Form 4

December 13, 2011

subject to

Section 16.

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

**OMB** Number:

3235-0287

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

Estimated average

**OMB APPROVAL** 

burden hours per response...

Form 4 or Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* CORRELL ALSTON D

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

NORFOLK SOUTHERN CORP

(Check all applicable)

[NSC]

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

X\_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year) 12/10/2011

191 PEACHTREE STREET, N.E.,

**SUITE 4050** 

(City)

1. Title of

Security

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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

ATLANTA, GA 30303

(State) (Zip) 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4)

Common Stock

Code V Amount (D) Price

8,000 D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

### Edgar Filing: NORFOLK SOUTHERN CORP - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                  |
|---|---|---|---|---|--|--|--------------------|---|----------------------------------|
|   |   |   |   | Code V                                  | (A) (D)  | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount or<br>Number of<br>Shares |
| Deferred<br>Stock<br>Units-Dir.<br>Def. Fee<br>Plan | <u>(1)</u>  | 12/10/2011                              |   | A <u>(1)</u>                            | 81.3737  | <u>(1)</u>   | <u>(1)</u>         | Common<br>Stock   | 81.3737                          |
| Restricted<br>Stock<br>Units                        | <u>(2)</u>  | 12/10/2011                              |   | A(2)                                    | 257.7297   | (2)  | (2)                | Common<br>Stock   | 257.729                          |

# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |
|---|---------------|-----------|---------|-------|--|--|
| r   | Director      | 10% Owner | Officer | Other |  |  |
| CORRELL ALSTON D<br>191 PEACHTREE STREET, N.E., SUITE 4050<br>ATLANTA, GA 30303 | X             |           |         |       |  |  |

## **Signatures**

H. D. McFadden, via P.O.A. for Alston D.

Correll

12/13/2011

\*\*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).
- Reports the number of deferred stock units credited to the reporting person's account in the Norfolk Southern Corporation Directors'

  Deferred Fee Plan in the form of a deemed reinvestment of dividends on deferred stock units held under the plan, calculated on the basis of the market value of the company's common stock on the dividend payment date. These units ultimately will be satisfied in cash, not in shares of common stock, upon the reporting person's retirement or at such other time as may be elected under the terms of the plan.
- Reports the number of restricted stock units credited to the reporting person's account in the Norfolk Southern Corporation Long-Term Incentive Plan in the form of dividend equivalent payments on restricted stock units held under the plan, calculated on the basis of the market value of the company's common stock on the dividend payment date. These units ultimately will be satisfied in common stock upon the reporting person's termination of service or death.

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.

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