RATHBONE JOHN P

Form 4 January 27, 2012

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RATHBONE JOHN P		2. Issuer Name and Ticker or Trading Symbol NORFOLK SOUTHERN CORP [NSC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (F	First) (Middle) ERCIAL PLACE	3. Date of Earliest Transaction (Month/Day/Year) 01/25/2012	Director 10% OwnerX_ Officer (give title Other (specify below) Exec.VP-Administration		
(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
NORFOLK, VA	23510		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			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 Beneficial Ownership (Instr. 4)	
Common Stock	01/25/2012		M <u>(1)</u>	7,000	A	\$ 0 (1)	102,494	D	
Common Stock	01/25/2012		F	2,306	D	\$ 73.9025	100,189	D	
Common Stock							9,909.9561 (2)	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.

5. Number

6. Date Exercisable and Expiration

7. Title and Amou

Underlying Securi

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

4.

(Month/Day/Year) Execution Date, if Transaction of Derivative Date

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Restricted Stock	\$ 0 (1)	01/25/2012		M <u>(1)</u>	7,000	01/25/2012(1)	01/25/2012(1)	Common Stock	7,0

Reporting Owners

Conversion

Reporting Owner Name / Address Relationships

3. Transaction Date 3A. Deemed

Director 10% Owner Officer Other

RATHBONE JOHN P

THREE COMMERCIAL PLACE

NORFOLK, VA 23510 Exec.VP-Administration

Signatures

1. Title of

Derivative

Units

H. D. McFadden, via P.O.A. for John P. Rathbone

01/27/2012

**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) Represents shares earned by the reporting person that were originally granted as restricted stock units on January 25, 2007, under the Corporation's Long-Term Incentive Plan (a Rule 16b-3 plan).
- 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 January 25, 2012, to have been credited to the reporting person's account in the Norfolk 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.

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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