RATHBONE JOHN P

Form 4 January 30, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

(Print or Type Responses)

1. Name and A	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) (I	f Earliest Transaction Day/Year) 012					Director 10% Owner X Officer (give title Other (specify below) Exec. VP-Administration					
NORFOLK		. If Amendment, Date Original iled(Month/Day/Year)					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)	Execution any	med on Date, if Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				l of (D) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4)		
Common Stock	01/26/2012			Code V $A_{\underline{(1)}}$		Amount 24,013	(D)	Price (1)	124,202	D		
Common Stock	01/26/2012			F	9	9,492	D	\$ 75.14	114,710	D		

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

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Ι

By 401(k)

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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	(Month/Day/Year) Execution Date, if any Code Securities (Month/Day/Year) (Instr. 8) Acquired (A or Disposed (D) (Instr. 3, 4,		Securities Acquired (A) or Disposed of (D)	6. Date Exercisab Date (Month/Day/Year	7. Title and Amo Underlying Secur (Instr. 3 and 4)			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of S
Option (right to buy) granted 2012	\$ 75.14	01/26/2012		A(3)	18,000	01/26/2016	01/25/2022	Common Stock	18
Restricted Stock Units	<u>(4)</u>	01/26/2012		A(4)	3,000 (4)	01/26/2017(4)	01/26/2017(4)	Common Stock	3,

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RATHBONE JOHN P

THREE COMMERCIAL PLACE

Exec.

NORFOLK, VA 23510 VP-Administration

Signatures

H. D. McFadden, via P.O.A. for John P.
Rathbone
01/30/2012

**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 under the formula-based performance share feature of 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 26, 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.

(3)

Reporting Owners 2

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Reports the grant to the reporting person of an option to purchase shares of common stock under the Norfolk Southern Corporation Long-Term Incentive Plan (a Rule 16b-3 plan).

Reports the number of Restricted Stock Units, exempt under Section 16(b), granted and credited to the account of the reporting person on (4) January 26, 2012 under the terms of the Norfolk Southern Corporation Long-Term Incentive Plan. Each Unit is the economic equivalent of one share of Common Stock. These Units ultimately will be satisfied in Common Stock on January 26, 2017.

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.