

NORFOLK SOUTHERN CORP

Form 4

January 25, 2008

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

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

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)
191 PEACHTREE STREET, N.E.,
STE. 450

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
ATLANTA, GA 30303

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	8,000	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units (Deferred)	<u>(1)</u>	01/24/2008		D <u>(1)</u>		27,671	<u>(1)</u>	<u>(1)</u>		Common Stock	27,671
Restricted Stock Units	<u>(1)</u> <u>(2)</u>	01/24/2008		A <u>(1)(2)</u>		27,671	<u>(1)</u> <u>(2)</u>	<u>(1)(2)</u>	<u>(1)(2)</u>	Common Stock	27,671
Restricted Stock Units	<u>(2)</u>	01/24/2008		A <u>(2)</u>		3,000	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORRELL ALSTON D 191 PEACHTREE STREET, N.E., STE. 450 ATLANTA, GA 30303	X			

Signatures

D. M. Martin, via P.O.A. for Alston D.
Correll

****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 the termination of Stock Units issued under the Outside Directors' Deferred Stock Unit Program, exempt under Section 16(b), each of which Stock Units represented the economic equivalent of one share of Norfolk Southern Corporation Common Stock, and a replacement grant in which the reporting person received an equivalent number of Restricted Stock Units issued under the Norfolk Southern Corporation Long-Term Incentive Plan.

(2) Reports the number of Restricted Stock Units, exempt under Section 16(b), granted and credited to the account of the reporting person on January 24, 2008, specified under the terms of an award agreement under 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 settled in Common Stock of Norfolk Southern Corporation following such Eligible Director'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.

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