

NORFOLK SOUTHERN CORP

Form 4

January 25, 2008

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HILLIARD LONDON

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)

140 BROADWAY

(Street)

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

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

NEW YORK, NY 10005-1101

(City) (State) (Zip)

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

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) |
|---------------------------------------|---|---|---|--|--|--|---|
| | | | | (A) or (D) | | | |
| | | | | Code V Amount | Price | | |
| Common Stock | | | | | 13,745 | D | |

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.**

SEC 1474
 (9-02)

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 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 Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|---|---|---|---|---|--|--|--|----------------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date Date | Title | |
| Stock Units (Deferred) | <u>(1)</u> | 01/24/2008 | | D <u>(1)</u> | 40,638 <u>(1)</u> | <u>(1)</u> <u>(1)</u> | Common Stock | 40,638 |
| Restricted Stock Units | <u>(1)</u> <u>(2)</u> | 01/24/2008 | | A <u>(1)(2)</u> | 40,638 <u>(1)</u> <u>(2)</u> | <u>(1)(2)</u> <u>(1)(2)</u> | Common Stock | 40,638 |
| 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 |
| HILLIARD LONDON 140 BROADWAY NEW YORK, NY 10005-1101 | X | | | |

Signatures

D. M. Martin, via P.O.A. for Landon
Hilliard 01/25/2008

____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.

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.