

NORFOLK SOUTHERN CORP

Form 4

January 28, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Butler Deborah H

(Last) (First) (Middle)

THREE COMMERCIAL PLACE

(Street)

NORFOLK, VA 23510

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NORFOLK SOUTHERN CORP
[NSC]

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Exec. V.P.-Planning & CIO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/24/2008 | | A ⁽¹⁾ | | 2,056 | A | 11 |
| Common Stock | | | | | 1,172 | (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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information contained in this form are not
required to respond unless the form
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(9-02)

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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 | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option (right to buy) granted 2008 | \$ 50.74 | 01/24/2008 | | A ⁽³⁾ | 34,000 | 01/24/2011 01/23/2018 | Common Stock 34 |
| Restricted Stock Units | ⁽⁴⁾ | 01/24/2008 | | A ⁽⁴⁾ | 7,000 ⁽⁴⁾ | 01/24/2013 ⁽⁴⁾ 01/24/2013 ⁽⁴⁾ | Common Stock 7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Butler Deborah H THREE COMMERCIAL PLACE NORFOLK, VA 23510 | | | Exec. V.P.-Planning & CIO | |

Signatures

D. M. Martin via P.O.A. for D. H. Butler 01/28/2008

**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 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).
- (2) 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 24, 2008, to have been credited to the reporting person's account in the Norfolk Southern Corporation Thrift and Investment (TIP), a trustee 401(k) plan. In accordance with TIP's terms applicable to all participants, acquisitions were made at various times and at various prices.
- (3) Reports the grant to the reporting person of an option to purchase 34,000 shares of common stock under the Norfolk Southern Corporation Long-Term Incentive Plan (a Rule 16b-3 plan).
- (4)

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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, 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 24, 2013.

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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