Edgar Filing: NORFOLK SOUTHERN CORP - Form 4

NORFOLK SOUTHERN CORP

Form 4 January 25, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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Number:

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OMB APPROVAL

3235-0287

January 31,

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(C:+-)

1. Name and Address of Reporting Person ** BALILES GERALD L	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	NORFOLK SOUTHERN CORP	(Charle all applicable)		
	DIGGI	(Check all applicable)		

3. Date of Earliest Transaction

[NSC]

_X__ Director 10% Owner Officer (give title_ Other (specify

below)

(Month/Day/Year) 2201 OLD IVY ROAD 01/24/2008

(Middle)

(7:n)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHARLOTTESVILLE, VA 22904-4406 (Ctata)

(Street)

(First)

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Securities A	cquired, Dispose	d of, or Benefic	ially Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired	(A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					(4)	Reported		
					(A)	Transaction(s)		
			Code V	Amount	or (D) Price	(Instr. 3 and 4)		
C			Code v	Amount	(D) Flice			
Common						3,000	D	
Stock						2,000		

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

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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)		Acquired sposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Stock Units (Deferred)	(1)	01/24/2008		D <u>(1)</u>		39,941 (1)	<u>(1)</u>	<u>(1)</u>	Common Stock	39,9
Restricted Stock Units	<u>(1)</u> <u>(2)</u>	01/24/2008		A(1)(2)	39,941 (1) (2)		(1)(2)	(1)(2)	Common Stock	39,9
Restricted Stock Units	<u>(2)</u>	01/24/2008		A(2)	3,000 (2)		(2)	(2)	Common Stock	3,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BALILES GERALD L 2201 OLD IVY ROAD CHARLOTTESVILLE, VA 22904-4406	X					

Signatures

D.M. Martin, via P.O.A. for Gerald L.
Baliles
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).
- 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.
- 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.

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