MOORMAN CHARLES W

Form 4

February 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** MOORMAN CHARLES W	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) THREE COMMERCIAL PLACE	3. Date of Earliest Transaction (Month/Day/Year) 01/28/2010	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, President & CEO		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
NORFOLK, VA 23510		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (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	01/28/2010		M	36,000	A	<u>(1)</u>	249,164	D	
Common Stock	01/28/2010		D	36,000	D	\$ 48.875	213,164	D	
Common Stock	01/29/2010		A(2)	45,812	A	(2)	258,976	D	
Common Stock							2,383.6716 (3) (4)	I	By 401(k)

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

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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)

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. Transactic Code (Instr. 8)	5. Number on Derivative States Acquired (A Disposed of (Instr. 3, 4,	Securities A) or f (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title ar Underlyir (Instr. 3 a
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Option (right to buy) granted 2010	\$ 47.76	01/29/2010		A(5)	112,500		01/29/2014	01/28/2020	Commo Stock
Restricted Stock Units	(1)	01/28/2010(1)		M <u>(1)</u>		36,000 (1)	<u>(1)</u>	<u>(1)</u>	Commo
Restricted Stock Units	<u>(6)</u>	01/29/2010		A <u>(6)</u>	17,500 (6)		01/29/2015 <u>(6)</u>	01/29/2015 <u>(6)</u>	Commo Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
MOORMAN CHARLES W			Chairman,				
THREE COMMERCIAL PLACE	X		President &				
NORFOLK, VA 23510			CEO				

Signatures

H. D. McFadden, via P.O.A. for Charles W. Moorman 02/01/2010

**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) Reports cash payment to the reporting person for restricted stock units, under the terms of the Norfolk Southern Corporation Restricted Stock Unit Plan, exempt under Section 16(b), based on the Fair Market Value of the Common Stock on January 28 2010.

(2)

Reporting Owners 2

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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 29, 2010, 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.
- (4) Starting January 1, 2010, Norfolk Southern began reporting fractional shares up to four decimal places when applicable.
- (5) Reports the grant to the reporting person of an option to purchase 112,500 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 (6) January 29, 2010, 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 29, 2015.

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.