

NORFOLK SOUTHERN CORP
Form 4
March 17, 2006

FORM 4

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

OMB APPROVAL

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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 *
GOODE DAVID R

(Last) (First) (Middle)

THREE COMMERCIAL PLACE

(Street)

NORFOLK, VA 23510-2191

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)	Price		
				Code	V	Amount	
Common Stock	03/15/2006		M	A	6,462	\$ 15.475	810,319 D
Common Stock	03/15/2006		F	D	1,876	\$ 53.325	808,443 D
Common Stock	03/15/2006		M	A	4,446	\$ 22.49	812,889 D
Common Stock	03/15/2006		F	D	1,876	\$ 53.325	811,013 D
Common Stock	03/15/2006		M	A	5,095	\$ 19.625	816,108 D

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Common Stock	03/15/2006	F	1,876	D	\$ 53.325	814,232	D	
Common Stock	03/15/2006	M	4,541	A	\$ 22.02	818,773	D	
Common Stock	03/15/2006	F	1,876	D	\$ 53.325	816,897	D	
Common Stock						13,507 ⁽¹⁾	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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(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. 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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (granted 2001)	\$ 15.475	03/15/2006		M ⁽²⁾	6,462 (2)	01/29/2002 01/28/2011	Common Stock	6,462
Option (granted 2002)	\$ 22.49	03/15/2006		M ⁽²⁾	4,446 (2)	01/28/2003 01/27/2012	Common Stock	4,446
Option (granted 2003)	\$ 19.625	03/15/2006		M ⁽²⁾	5,095 (2)	02/03/2004 02/02/2013	Common Stock	5,095
Option (granted 2004)	\$ 22.02	03/15/2006		M ⁽²⁾	4,541 (2)	01/30/2005 01/29/2014	Common Stock	4,541

Reporting Owners

Relationships

Reporting Owner Name / Address

Reporting Owners

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Director 10% Owner Officer Other

GOODE DAVID R
THREE COMMERCIAL PLACE X
NORFOLK, VA 23510-2191

Signatures

D. M. Martin, via P.O.A. for David R. 03/17/2006
Goode

__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 approximate number of whole shares of Common Stock estimated -- on the basis of the unit accounting system used by the Plan Administrator -- as of March 15, 2006, to have been credited to the reporting person's account in the Norfolk Southern Corporation Thrift and Investment Plan (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.
- (1)
- (2) Reflects exercise and resulting cancellation of stock option, in a single transaction, exempt from Section 16b. The stock option was granted under the Long-Term Incentive Plan (a Rule 16b-3 plan).

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.