

CSX CORP
Form 4
September 19, 2006

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 *
WARD MICHAEL J

(Last) (First) (Middle)

CSX CORPORATION, 500 WATER STREET, 15TH FLOOR

(Street)

JACKSONVILLE, FL 32202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CSX CORP [CSX]

3. Date of Earliest Transaction (Month/Day/Year)
09/15/2006

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)
Chairman, President & CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/15/2006 | | M | 25,000 (1) A \$ 16.0725 | 263,164 | D | |
| Common Stock | 09/15/2006 | | S | 25,000 D \$ 32.65 | 238,164 | D | |
| Common Stock | | | | | 125,696 | I | By wife |
| Common Stock | | | | | 4,109.062 | I | 401(k) (2) |
| Common Stock | | | | | 132,434.504 | I | Executives Stock Trust (3) |

| | | | |
|--------------|-----------|---|---|
| Common Stock | 3,611,256 | I | Executive Deferred Compensation Plan ⁽⁴⁾ |
|--------------|-----------|---|---|

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. 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option | \$ 16.0725 | 09/15/2006 | | M | 25,000 | 05/07/2006 ⁽⁵⁾ 05/07/2013 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WARD MICHAEL J CSX CORPORATION 500 WATER STREET, 15TH FLOOR JACKSONVILLE, FL 32202 | X | | Chairman, President & CEO | |

Signatures

Michael J. Ward by Nathan D. Goldman,
attorney-in-fact

09/19/2006

**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) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 4, 2006.

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- (2) By Trustee, CSX Tax Savings Thrift Plan. Reflects equivalent shares of cash value held in CSX Stock Fund, which amounts will fluctuate dependent upon daily net asset value of the fund.
- (3) By Trustee, CSX Executives Stock Trust.
- (4) By Trustee, CSX Executive Deferred Compensation Plan.
- (5) 800,000 options granted 05/07/2003 one-third vesting on 05/07/2006, one-third vesting on 5/7/2007 and one-third vesting on 5/7/2008.

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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