

NORFOLK SOUTHERN CORP

Form 4

January 29, 2007

**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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WOLF HENRY C**

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**

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/25/2007**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Vice Chrmn. & C.F.O.

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  
\_\_\_\_ Form filed by More than One Reporting  
Person

**NORFOLK, VA 23510-2191**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 01/25/2007                              |                                                             | A <sup>(1)</sup>                     |                                                                            | 21,850                                                                                                             | A                                                                    | 11                                                                |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 13,461 <sup>(2)</sup>                                                                                              | I                                                                    |                                                                   |

By 401(k)  
Plan

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(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 2007         | \$ 49.555                                              | 01/25/2007                           |                                                    | A <sup>(3)</sup>               | 50,000                                                                                  | 01/25/2010 01/24/2017                                    | Common Stock 50                                             |
| Restricted Stock Units                     | (4)                                                    | 01/25/2007                           |                                                    | A <sup>(4)</sup>               | 10,000 <sup>(4)</sup>                                                                   | 01/24/2012 <sup>(4)</sup> 01/24/2012 <sup>(4)</sup>      | Common Stock 10                                             |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships                    |
|------------------------------------------------------------------|----------------------------------|
|                                                                  | Director 10% Owner Officer Other |
| WOLF HENRY C<br>THREE COMMERCIAL PLACE<br>NORFOLK, VA 23510-2191 | Vice Chrmn. & C.F.O.             |

## Signatures

D. M. Martin, via P.O.A. for Henry C. Wolf 01/29/2007

\*\*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 25, 2007, 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.
- (3) Reports the grant to the reporting person of an option to purchase 50,000 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 25, 2007, under the terms of the Norfolk Southern Corporation Restricted Stock Unit Plan. Each Unit is the economic equivalent of one share of Common Stock. These Units ultimately will be satisfied in cash, not in shares of common stock, on January 24, 2012.

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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