

CANADIAN NATIONAL RAILWAY CO  
Form 6-K  
June 01, 2006

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**FORM 6-K**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**Report of Foreign Issuer**

**Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934**

For the month of June, 2006

Commission File Number: 001-02413

**Canadian National Railway Company**

(Translation of registrant's name into English)

**935 de la Gauchetiere Street West  
Montreal, Quebec  
Canada H3B 2M9**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes

No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes

No

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes

No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A



Canadian National Railway Company

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Item 1 Press Release dated May 31, 2006, titled CN arranges new accounts receivable securitization program

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**North America's Railroad**

***News***  
***FOR IMMEDIATE RELEASE***

Stock symbols: TSX: CNR / NYSE: CNI

www.cn.ca

**CN arranges new accounts receivable securitization program**

**MONTREAL, May 31, 2006** CN announced today that it has entered into a five-year accounts receivable securitization program, of up to a maximum of C\$600 million, with RBC Capital Markets. The new program replaces CN's current receivables securitization program that was set to expire in the second quarter of 2006.

Canadian National Railway Company spans Canada and mid-America, from the Atlantic and Pacific oceans to the Gulf of Mexico, serving the ports of Vancouver, Prince Rupert, B.C., Montreal, Halifax, New Orleans, and Mobile, Ala., and the key cities of Toronto, Buffalo, Chicago, Detroit, Duluth, Minn./Superior, Wis., Green Bay, Wis., Minneapolis/St. Paul, Memphis, St. Louis, and Jackson, Miss., with connections to all points in North America.

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**Media**

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System Director, Media Relations  
(905) 669-3384

**Investors**

Robert Noorigian  
Vice-President, Investor Relations  
(514) 399-0052

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Canadian National Railway Company**

Date: June 1, 2006

By: /s/ Cristina Circelli

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Name: Cristina Circelli

Title: Deputy Corporate Secretary  
and General counsel