

Manion Mark D  
Form 4  
March 07, 2013

**FORM 4**

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

OMB APPROVAL

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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 \*  
Manion Mark D

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)  
03/05/2013

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President & COO

NORFOLK, VA 23510

(City) (State) (Zip)

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

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  | (D)  | Price   |            |   |          |
| Common Stock                    | 03/05/2013                           |  | M                              |   | 13,068  | A  | \$ 34.1   | 74,927     | D |          |
| Common Stock                    | 03/05/2013                           |  | S                              |   | 13,068  | D  | \$ 75.2336<br>(1)                                     | 61,859     | D |          |
| Common Stock                    | 03/05/2013                           |  | M                              |   | 2,932   | A  | \$ 34.1   | 64,791     | D |          |
| Common Stock                    | 03/05/2013                           |  | F                              |   | 1,336   | D  | \$ 74.885   | 63,455 (2) | D |          |
| Common Stock                    |                                      |  |                                |   |   |  |   | 26,377     | I | By GRATs |

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Common Stock 5,987.4126 (3) 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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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option (right to buy, granted 2005)        | \$ 34.1  | 03/05/2013                           |  | M(4)                           | 13,068 (4)  | 01/28/2008 01/27/2015                                    | Common Stock  | 13,068                     |
| Option (right to buy, granted 2005)        | \$ 34.1  | 03/05/2013                           |  | M(4)                           | 2,932 (4)   | 01/28/2008 01/27/2015                                    | Common Stock  | 2,932                      |

Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Manion Mark D<br>THREE COMMERCIAL PLACE<br>NORFOLK, VA 23510 |               |           | Executive Vice President & COO |       |

Signatures

H. D. McFadden, via P.O.A. for M. D. Manion 03/07/2013

\*\*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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$75.22 to \$75.295, inclusive.
- (2) Excludes 26,377 shares which remain held indirectly in grantor retained annuity trusts (GRATs), previously held directly.  
Represents the approximate number of shares of Common Stock estimated -- on the basis of the unit accounting system used by the Plan Administrator -- as of March 5, 2013, 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) Reflects exercise and resulting cancellation of stock option, in a single transaction, exempt under Rule 16b-3. 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.

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