

NORFOLK SOUTHERN CORP
Form 4
July 02, 2007

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 *
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)

3. Date of Earliest Transaction
(Month/Day/Year)
06/29/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice Chrmn. & C.F.O.

THREE COMMERCIAL PLACE

(Street)

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

NORFOLK, VA 23510-2191

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	06/29/2007 ⁽¹⁾		F ⁽¹⁾	8,300 ⁽¹⁾ D \$ 53	234,058 ⁽¹⁾	D	
Common Stock					13,553 ⁽²⁾	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
Restricted Stock Units	(3)	06/29/2007		A(3)	30,000 (3)	(3) (3)	Common Stock	30,000

Reporting Owners

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

Signatures

D. M. Martin, via P.O.A. for Henry C. Wolf
07/02/2007

**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 payment of tax liability by withholding securities incident to the receipt of a security.

(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 June 29, 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 number of Restricted Stock Units, exempt under Section 16(b), granted and credited to the account of the reporting person on June 29, 2007, under the terms of the Norfolk Southern Corporation Long-Term Incentive Plan. Each Restricted Stock Unit is a contingent right to receive a Restricted Stock Unit Share, granted pursuant to Section 5 of the Plan, subject to the restrictions and other terms and conditions set forth in the Plan and Agreement. Each Restricted Stock Unit shall equal the Fair Market Value, as that term is defined in the Plan, of one share of the Common Stock of the Corporation on the date all applicable restrictions lapse.

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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