Edgar Filing: NORFOLK SOUTHERN CORP - Form 4

NORFOLK SOUTHERN CORP

Form 4

December 13, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BALILES GERALD L			2. Issuer Name and Ticker or Trading Symbol NORFOLK SOUTHERN CORP [NSC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) P. O. BOX 400	(First) 0406	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/11/2006	X Director 10% Owner Officer (give title Other (specify below)
	(Street)		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
CHARLOTTE	SVILLE, VA	22904-4406		Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

3,000 D

Common Stock

(City)

(State)

(Zip)

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number conf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day)	Date Underlying Securities		8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units - Dir. Def. Fee Plan	(1)	12/11/2006		A(1)	12	<u>(1)</u>	<u>(1)</u>	Common Stock	12	\$ 50.9 (1)
Dir. Def. Stock Unit Prog.	(2)	12/11/2006		A(2)	128	(2)	(2)	Common Stock	128	\$ 50.73 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BALILES GERALD L P. O. BOX 400406 CHARLOTTESVILLE, VA 22904-4406	X					

Signatures

D.M. Martin, via P.O.A. for Gerald L. Baliles

12/13/2006

**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).
- Reports the number of deferred stock units credited to the reporting person's account in the Norfolk Southern Corporation Directors'

 Deferred Fee Plan in the form of a deemed reinvestment of dividends on deferred stock units held under the plan, calculated on the basis of the market value of the company's common stock on the dividend payment date. These units ultimately will be satisfied in cash, not in shares of common stock, upon the reporting person's retirement or at such other time as may be elected under the terms of the plan.
 - Reports the number of deferred stock units credited to the reporting person's account in the Norfolk Southern Corporation Outside Directors' Deferred Stock Unit Program in the form of dividend equivalent payments on deferred stock units held under the plan,
- (2) calculated on the basis of the market value of the company's common stock on the dividend payment date. These units ultimately will be satisfied in cash, not in shares of common stock, upon the reporting person's retirement or at such other time as may be elected under the terms of the plan.

Reporting Owners 2

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.