

MCQUADE KATHRYN B
Form 4
May 02, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCQUADE KATHRYN B

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)
04/30/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Exec. V.P.-Planning & CIO

NORFOLK, VA 23510

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/30/2007		M	2,932 A \$ 34.1	102,281	D	
Common Stock	04/30/2007		F	1,863 D \$ 53.685	100,418	D	
Common Stock					595 ⁽¹⁾	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
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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. S
				Code	V	(A)	(D)	
Option to buy (granted 2005)	\$ 34.1	04/30/2007		M ⁽²⁾		2,932 (2)	01/28/2006 01/27/2015	Common Stock 2,932

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCQUADE KATHRYN B THREE COMMERCIAL PLACE NORFOLK, VA 23510	Exec. V.P.-Planning & CIO

Signatures

D. M. Martin, via P.O.A. for Kathryn B.
McQuade 05/02/2007

__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).
- 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 April 30, 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
- (1)
- (2) Reflects exercise and resulting cancellation of stock option, in a single transaction, exempt from Section 16(b). 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. 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.