

NORFOLK SOUTHERN CORP
Form 8-K
February 28, 2012

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):
February 28, 2012 (February 27, 2012)

NORFOLK SOUTHERN CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or Other Jurisdiction
of Incorporation)

1-8339
(Commission File
Number)

52-1188014
(IRS Employer
Identification Number)

**Three Commercial Place
Norfolk, Virginia**

23510-9241
(Address of principal executive offices)

(757) 629-2680
(Registrant's telephone number, including area
code)

No Change
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
(17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Executive Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Election of New Director

On February 28, 2012, Norfolk Southern issued a Press Release, attached hereto as Exhibit 99.1, announcing that on February 27, 2012, the Board of Directors elected Wesley Bush to be a director of the Corporation, effective immediately. The Board of Directors also appointed Mr. Bush to the Compensation and Finance Committees.

Mr. Bush has been Chief Executive Officer and President of Northrop Grumman Corporation, a global aerospace and defense technology company, since 2010, having served prior thereto as Northrop Grumman's President and Chief Operating Officer from 2007 to 2009 and President and Chief Financial Officer from 2006 to 2007. He was elected as Chairman of the Northrop Grumman Board of Directors in 2011.

There was no arrangement or understanding between Mr. Bush and any other person pursuant to which he was elected as a director of Norfolk Southern. There are no transactions between Mr. Bush and the Corporation that would require disclosure under Item 404(a) of Regulation S-K.

No material plan, contract or arrangement (whether or not written) to which Mr. Bush is a party or a participant was entered into or materially amended in connection with his joining the Board of Directors, and, other than as discussed below, Mr. Bush did not receive any grant or award or any modification thereto, under any such plan, contract or arrangement in connection with such event.

Under the terms of the Norfolk Southern Corporation Directors' Restricted Stock Plan, Mr. Bush received a grant of 3,000 restricted shares upon his election to the Board. These shares will be registered in Mr. Bush's name, and he will have all rights of ownership (including the right to vote the shares and receive dividends); however, these shares may not be sold, pledged or otherwise encumbered during a restriction period which began on the date of grant and ends on the earlier of Mr. Bush's death or six months after he becomes disabled or retires. In the event Mr. Bush does not retire in accordance with the terms of the plan, these shares will be forfeited. In addition, Mr. Bush will receive compensation consistent with that provided to all non-employee directors, as described in the Narrative to Non-Employee Director Compensation Table contained on pages 21-23 of Norfolk Southern Corporation's Proxy Statement dated March 23, 2011.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Bylaw Amendment

On February 27, 2012, the Board of Directors amended the Bylaws of Norfolk Southern Corporation, effective immediately, to increase the number of directors from 12 to 13. The amended Bylaws are attached hereto as Exhibit 3(ii).

(d) Exhibits

The following exhibit is furnished as part of this Current Report on Form 8-K:

<u>Exhibit Number</u>	<u>Description</u>
3(ii)	The Bylaws of Norfolk Southern Corporation, as amended February 27, 2012.
99.1	Press Release dated February 28, 2012.

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

SIGNATURES

NORFOLK SOUTHERN CORPORATION

(Registrant)

/s/ Howard D. McFadden

Name: Howard D. McFadden

Title: Corporate Secretary

Date: February 28, 2012

EXHIBIT INDEX

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