

LIGHT HENRY D
Form 4
November 02, 2004

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 *
LIGHT HENRY 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)
10/29/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President - Law

NORFOLK, VA 23510

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

(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 | 10/29/2004 | | M | | 6,000 | A | \$ 26.0208 |
| Common Stock | 10/29/2004 | | M | | 14,096 | A | \$ 16.9375 |
| Common Stock | 10/29/2004 | | M | | 23,538 | A | \$ 15.475 |
| Common Stock | 10/29/2004 | | S | | 43,634 | D | \$ 33.75 |
| Common Stock | | | | | | | 8,060 ⁽¹⁾ |
| | | | | | | I | By 401(k) Plan |

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| | | | | |
|-----------------|--|--------------------|---|-------------------------------------|
| Common Stock | | 16 ⁽²⁾ | I | Wife, Angelica Light |
| Common Stock | | 990 ⁽²⁾ | I | Wife, Angelica Light (IRA) |

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 number.

SEC 1474
(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 Underlying Security (Instr. 3 and 4) | Amount Number Shares |
|---|--|---|---|--------------------------------------|--|--|--------------------|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Option (granted 1996) | \$ 26.0208 | 10/29/2004 | | M ⁽³⁾ | 6,000 ⁽³⁾ | 01/29/1997 | 01/28/2006 | Common Stock | 6 |
| Option (granted 2000) | \$ 16.9375 | 10/29/2004 | | M ⁽³⁾ | 14,096 ⁽³⁾ | 01/31/2001 | 01/30/2010 | Common Stock | 14 |
| Option (granted 2001) | \$ 15.475 | 10/29/2004 | | M ⁽³⁾ | 23,538 ⁽³⁾ | 01/29/2002 | 01/28/2011 | Common Stock | 23 |
| Stock Units | ⁽⁴⁾ | 10/29/2004 ⁽⁴⁾ | | D | 1,453.0137 | 10/29/2004 | 10/29/2004 | Common Stock | 1,45 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LIGHT HENRY D THREE COMMERCIAL PLACE NORFOLK, VA 23510 | | | Senior Vice President - Law | |

Signatures

D. M. Martin, via P.O.A. for Henry D.
Light

11/02/2004

__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 October 29, 2004, the last date on which a formal statement was available, 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) Held by wife, Angelica Light. The inclusion of these shares in this report shall not be construed as an admission that the reporting person is the beneficial owner of these shares.
 - (2) 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). The transactions reported were part of a Rule 10b5-1 trading plan entered into by the reporting person on August 30, 2004.
 - (3) Reports cash payment to the reporting person of deferred stock units paid as dividend equivalents on stock options held under the Long-Term Incentive Plan (a Rule 16b-3 plan) based on the Fair Market Value of the Common Stock on October 29, 2004.
 - (4)

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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