

CORCORAN JOHN F
Form 4
February 05, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
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| 1. Name and Address of Reporting Person* Corcoran, John F. (Last) (First) (Middle) 1500 K Street, NW, Suite 375 (Street) Washington,, D.C. 20005 (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol Norfolk Southern Corporation (NSC) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior V.P.- Public Affairs | | | |
|--|--------------------------------------|--|--|---|---|------------|--|--|--|-----------------------------------|
| | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 02/03/03 | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | | | | |
| 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/03/03 | | A ⁽¹⁾ | | 3,405 | A | | | D | |
| Common Stock | 02/03/03 | | A ⁽⁵⁾ | | 12,000 | A | 61,718 ⁽²⁾ | | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of | 3. Transaction Date | 3A. Deemed Execution Date, | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/ | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially | 10. Ownership |
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|--|---|---|--|---|---------------|
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|--|---|---|--|---|---------------|

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| (Instr. 3) | Derivative Security | (Month/Day/Year) | if any (Month/Day/Year) | (Instr. 8) | | (Instr. 3, 4 & 5) | | Year | | Owned Following Reported Transaction(s) (Instr. 4) | of ation Sec Di (D or Inc (I) (In | |
|------------------------------------|---------------------|-------------------------|-------------------------|------------------|---|---------------------------|-----|-------------------|------------------|--|-----------------------------------|---------------------------|
| | | | | Code | V | (A) | (D) | Date Exer-cisable | Expira-tion Date | | | Title |
| Option (right to buy) granted 2003 | 19.625 | 02/03/03 | | A ⁽³⁾ | | 30,000 | | 02/03/04 | 02/02/13 | Common Stock | 30,000 | 30,000 |
| Stock Units (Deferred) | | 02/03/03 ⁽⁴⁾ | | D | | 3,321.6670 ⁽⁴⁾ | | 02/03/03 | 02/03/03 | Common Stock | 3,321.6670 | ⁽⁴⁾ 7,897.9134 |
| Restricted Stock Units | | 02/03/03 | | A ⁽⁶⁾ | | 8,000 ⁽⁶⁾ | | | | Common Stock | 8,000 | ⁽⁶⁾ 8,000 |

Explanation of Responses:

- (1) Represents shares earned by the reporting person under the formula-based performance share feature of the Corporation's Long-Term Incentive Plan (a Rule 16b-3 plan).
- (2) Includes 21,716 shares, 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 January 31, 2003, 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.
- (3) Reports the grant to the reporting person of option to purchase 30,000 shares of common stock under the Norfolk Southern Corporation Long-Term Incentive Plan (a Rule 16b-3 plan).
- (4) Reports cash payment to the reporting person of deferred stock units based on the Fair Market Value of the Common Stock on February 3, 2003.
- (5) The reporting person was awarded 12,000 shares of restricted stock under the Long-Term Incentive Plan (a Rule 16b-3 plan) on February 3, 2003. These shares will be distributed to the reporting person on the earlier of expiration of the restriction period or February 3, 2006.
- (6) Reports the number of Restricted Stock Units, exempt under Section 16b(3), granted and credited to the account of the reporting person on February 3, 2003, under the terms of the Norfolk Southern Corporation Restricted Stock Unit Plan. These Units ultimately will be satisfied in cash, not in shares of common stock, upon expiration of the restricted period or on February 3, 2006, whichever is earlier.

By: /s/ **Dezora M. Martin** **02/04/03**
 via POA for **John F. Corcoran** Date
 **Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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