

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Squires James A</u>  (Last) (First) (Middle) THREE COMMERCIAL PLACE  (Street) NORFOLK VA 23510  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NORFOLK SOUTHERN CORP [ NSC ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 11/25/2019	
4. If Amendment, Date of Original Filed (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 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	11/25/2019		G	V	10,917	D	\$0.0000	44,970 <sup>(1)</sup>	D	
Common Stock	11/25/2019		G	V	10,883	D	\$0.0000	45,007	I	By Spouse
Common Stock								160,2419	I	By 401(k) Plan <sup>(2)</sup>
Common Stock								5,892	I	By GRATs
Common Stock								3,636.923 <sup>(3)</sup>	I	By the E.H. Squires Irrevocable Trust <sup>(4)</sup>
Common Stock								3,636.923 <sup>(3)</sup>	I	By the M.O. Squires Irrevocable Trust <sup>(4)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Excludes 5,892 shares which remain held indirectly in a grantor retained annuity trust (GRAT), previously held directly.
- 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 November 25, 2019, 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.
- Includes 73,923 shares of common stock acquired by the trust as a result of participation in a dividend reinvestment plan. The trust no longer participates in a dividend reinvestment plan.
- Represents shares held by irrevocable trust for the benefit of the reporting person's child. The reporting person's spouse is the trustee of the trust. The reporting person has no pecuniary interest or investment control over these shares.

Denise W. Hutson via P.O.A. 11/26/2019  
for James A. Squires

\*\* Signature of Reporting Person      Date

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).

\*\* 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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