

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Adams Ann A</u> (Last) (First) (Middle) 650 W PEACHTREE ST NW (Street) ATLANTA GA 30308 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NORFOLK SOUTHERN CORP [NSC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & Chief Transform. Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	11/09/2023		M ⁽¹⁾		2,190	A	\$120.25	17,492.5119	D	
Common Stock	11/09/2023		M ⁽¹⁾		1,610	A	\$104.23	19,102.5119	D	
Common Stock	11/09/2023		M ⁽¹⁾		500	A	\$173	19,602.5119	D	
Common Stock	11/09/2023		G		74	D	\$0.0000	19,528.5119	D	
Common Stock	11/09/2023		F		3,174	D	\$194.575	16,354.5119	D	

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy, granted 08/16/2019)	\$173	11/09/2023		M ⁽¹⁾		500 ⁽¹⁾		08/16/2023	01/27/2029	Common Stock	500	(1)	0.0000	D	
Option (right to buy, granted 2015)	\$104.23	11/09/2023		M ⁽¹⁾		1,610 ⁽¹⁾		01/27/2019	01/26/2025	Common Stock	1,610	(1)	0.0000	D	
Option (right to buy, granted 2017)	\$120.25	11/09/2023		M ⁽¹⁾		2,190 ⁽¹⁾		01/26/2021	01/25/2027	Common Stock	2,190	(1)	0.0000	D	

Explanation of Responses:

1. 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).

Denise W. Hutson via P.O.A. 11/13/2023
for Ann A. Adams

** 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.

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 Number.