

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14D-1
(Amendment No. 24)
Tender Offer Statement Pursuant to Section 14(d)(1)
of the Securities Exchange Act of 1934

Conrail Inc.
(Name of Subject Company)

Norfolk Southern Corporation
Atlantic Acquisition Corporation
(Bidders)

COMMON STOCK, PAR VALUE \$1.00 PER SHARE
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)
(Title of Class of Securities)

208368 10 0
(CUSIP Number of Class of Securities)

SERIES A ESOP CONVERTIBLE JUNIOR
PREFERRED STOCK, WITHOUT PAR VALUE
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)
(Title of Class of Securities)

NOT AVAILABLE
(CUSIP Number of Class of Securities)

JAMES C. BISHOP, JR.
EXECUTIVE VICE PRESIDENT-LAW
NORFOLK SOUTHERN CORPORATION
THREE COMMERCIAL PLACE
NORFOLK, VIRGINIA 23510-2191
TELEPHONE: (757) 629-2750
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Bidder)

with a copy to:
RANDALL H. DOUD, ESQ.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
TELEPHONE: (212) 735-3000

This Amendment No. 24 amends the Tender Offer Statement on Schedule 14D-1 filed on October 24, 1996, as amended (the "Schedule 14D-1"), by Norfolk Southern Corporation, a Virginia corporation ("Parent"), and its wholly owned subsidiary, Atlantic Acquisition Corporation, a Pennsylvania corporation ("Purchaser"), relating to Purchaser's offer to purchase all outstanding shares of (i) Common Stock, par value \$1.00 per share (the "Common Shares"), and (ii) Series A ESOP Convertible Junior Preferred Stock, without par value (the "ESOP Preferred Shares" and, together with the Common Shares, the "Shares"), of Conrail Inc. (the "Company"), including, in each case, the associated Common Stock Purchase Rights, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated October 24, 1996 (the "Offer to Purchase"), as amended and supplemented by the Supplement thereto, dated November 8, 1996 (the "Supplement"), and in the revised Letter of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer"). Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given such terms in the Offer to Purchase, the Supplement or the Schedule 14D-1.

ITEM 10. ADDITIONAL INFORMATION.

Item 10 is hereby amended and supplemented by the following:

(e) On December 17, 1996, the District Court held a hearing to consider Plaintiffs' Motion for a Preliminary Injunction. At the conclusion of the hearing, the District Court issued an order enjoining the Defendants from failing to convene, and/or from postponing, and/or from adjourning the Special Meeting of the Company's shareholders scheduled for Monday, December 23, 1996, by reason of the Company or its nominees not having received sufficient proxies to assure approval of the proposal set forth in the "Notice of Special Meeting of Shareholders" and in the proxy materials to "opt-out" of Subchapters E, G, and H of Chapter 25 of the PBCL.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented by the following:

(a) (66) Press Release issued by Parent on December 17, 1996.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 17, 1996

NORFOLK SOUTHERN CORPORATION

By: /s/ JAMES C. BISHOP, JR.

Name: James C. Bishop, Jr.

Title: Executive Vice President-Law

ATLANTIC ACQUISITION CORPORATION

By: /s/ JAMES C. BISHOP, JR.

Name: James C. Bishop, Jr.

Title: Vice President and General Counsel

EXHIBIT INDEX

Exhibit
Number

Description

(a) (66) Press Release issued by Parent on December 17, 1996.

FOR IMMEDIATE RELEASE
December 17, 1996

Media Contact: Robert Fort
(757) 629-2714

NS PRAISES RULING BLOCKING CONRAIL FROM POSTPONING SHAREHOLDER MEETING

NORFOLK, VA -- Norfolk Southern Corporation (NYSE: NSC) today issued the following statement in response to U.S. District Court Judge Donald Van Artsdalen's decision granting its motion for a preliminary injunction to prevent Conrail Inc. from postponing a special meeting of shareholders scheduled for December 23:

"Today's decision is a victory for Conrail shareholders who will now have the opportunity to voice their opinion on Conrail's proposal to 'opt out' of the fair value provision of Pennsylvania's anti-takeover statute.

"We are pleased that Judge Van Artsdalen recognized that the December 23 vote would be nothing more than a 'sham election' if Conrail could cancel the shareholder meeting because it was losing.

"During the hearing, Judge Van Artsdalen asked Conrail's lawyer, 'Isn't there something fundamentally unfair with saying, 'we're going to hold an election, but we're only going to hold it if we know we're going to win?'' In his ruling, the judge agreed with Norfolk Southern that the answer to this question was yes.

"Norfolk Southern remains determined to deliver Conrail shareholders its all-cash offer of \$110 for each of their shares. Shareholders will have a meaningful vote on December 23 and by voting against the 'opt out' proposal will be a step closer to having the opportunity to consider Norfolk Southern's superior offer -- an offer worth about \$16 per share or \$1.5 billion more than CSX's coercive front-end loaded, two-tiered deal for Conrail."

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World Wide Web Site - <http://www.nscorp.com>