

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.)

☒ Filed by the Registrant

☐ Filed by a Party other than the Registrant

Check the appropriate box:	
<input type="checkbox"/>	Preliminary Proxy Statement
<input type="checkbox"/>	CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))
<input type="checkbox"/>	Definitive Proxy Statement
<input checked="" type="checkbox"/>	Definitive Additional Materials
<input type="checkbox"/>	Soliciting Material Under Rule 14a-12

Norfolk Southern Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other than the Registrant)

Payment of Filing Fee (Check the appropriate box):	
<input checked="" type="checkbox"/>	No fee required.
<input type="checkbox"/>	Fee paid previously with preliminary materials.
<input type="checkbox"/>	Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

On April 17, 2024, Alan Shaw posted the below communication on his LinkedIn account. Mr. Shaw and Norfolk Southern Corporation may in the future use the same or substantially similar communications from time to time.



Alan Shaw • 3rd+
President and CEO at Norfolk Southern
2h •

+ Follow ...

Thank you, [Bill Stephens](#), for taking the time to sit down with [John F. Orr](#) and me to discuss our strategy that is charting A Better Way for [#NorfolkSouthern](#) and the rail industry.

We're focused on enhancing productivity and are making significant progress in accelerating our operational improvements, all while continuing to improve safety and service.

Read more from our conversation below:



Bill Stephens • 3rd+
Trains Magazine Correspondent and Columnist
1d •

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[Norfolk Southern](#) CEO Alan Shaw defends strategy, while new Chief Ops Officer John Orr outlines progress.





The Trains Interview: A Q&A with Norfolk Southern CEO Alan Shaw and COO John Orr - Trains

[trains.com](#) • 11 min read

On April 17, 2024, Norfolk Southern Corporation reposted the below communication on its LinkedIn account and may in the future use the same or substantially similar communications from time to time.

 Norfolk Southern reposted this



Ed Elkins • 3rd+
Executive Vice President and Chief Marketing Officer at Norfolk Sout...
1h • 

+ Follow


We often say, the weight of the world moves on rail... and it's true.

I spoke with [Peter Eavis](#) at the [The New York Times](#) about [Norfolk Southern's](#) role in helping mitigate global supply chain issues from the Baltimore bridge collapse.

Our ability to be nimble and serve the market at this time is really a demonstration of our strategy in action, where we leverage the experience of our railroaders and the strength of our franchise to find A Better Way to provide safe, reliable service.

I commend all of the Norfolk Southern team members who are strategizing and handling increased volume on behalf of our customers, our rail network, and the global supply chain.

[Read the full article here ->](#)



Trains, Trucks and Tractors: The Race to Reroute Goods From Baltimore

nytimes.com • 2 min read

On April 17, 2024, Norfolk Southern Corporation (“NSC”) updated its website www.VoteNorfolkSouthern.com, which contains information relating to NSC’s 2024 Annual Meeting of Shareholders. A copy of the updated website content (other than that previously filed) can be found below:

ALAN SHAW AND JOHN ORR DISCUSS OUR BALANCED STRATEGY

[READ THE FULL INTERVIEW WITH TRAINS](#)

SUPPORT FROM UNIONS

“In our opinion, Ancora’s proposed strategy for Norfolk Southern is ‘not fit for purpose’ and the election of Ancora’s proposed directors will derail the safety and service improvements that are currently underway at Norfolk Southern. We believe that if Ancora wins this proxy contest, Norfolk Southern’s workers, communities, customers, and long-term shareholders will be left to pick up the tab.”

AMERICAN FEDERATION OF LABOR AND CONGRESS OF INDUSTRIAL ORGANIZATIONS

IN A LETTER TO NORFOLK SOUTHERN SHAREHOLDERS

4.16.24 / [READ THE FULL LETTER](#)

“Ancora is dramatically misconstruing Norfolk Southern’s trajectory of dramatic documented improvements over the last year, across safety, efficiency, and profitability—and the choice between Norfolk Southern’s proven strategy and Ancora’s activist challenge could not be more stark.”

YALE CHIEF EXECUTIVE LEADERSHIP INSTITUTE

NORFOLK SOUTHERN IS GETTING BACK ON TRACK—BUT ACTIVIST INVESTOR ANCORA IS TRYING TO DERAIL IT IN A VICIOUS PROXY FIGHT
BY JEFFREY SONNENFELD AND STEVEN TIAN

4.15.24 / [READ THE FULL ARTICLE IN FORTUNE](#)

Important Additional Information and Where to Find It

The Company has filed a definitive proxy statement (the “2024 Proxy Statement”) on Schedule 14A and a WHITE proxy card with the Securities and Exchange Commission (the “SEC”) in connection with the solicitation of proxies for its 2024 Annual Meeting of Shareholders (the “2024 Annual Meeting”). SHAREHOLDERS ARE STRONGLY ADVISED TO READ THE COMPANY’S 2024 PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO), THE WHITE PROXY CARD AND ANY OTHER DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Shareholders may obtain a free copy of the 2024 Proxy Statement, any amendments or supplements to the 2024 Proxy Statement and other documents that the Company files with the SEC from the SEC’s website at www.sec.gov or the Company’s website at <https://norfolksouthern.investorroom.com> as soon as reasonably practicable after such materials are electronically filed with, or furnished to, the SEC.

Certain Information Regarding Participants in Solicitation

The Company, its directors and certain of its executive officers and employees may be deemed participants in the solicitation of proxies from shareholders in connection with the matters to be considered at the 2024 Annual Meeting. Information regarding the direct and indirect interests, by security holdings or otherwise, of the persons who may, under the rules of the SEC, be considered participants in the solicitation of shareholders in connection with the 2024 Annual Meeting is included in Norfolk Southern’s 2024 Proxy Statement, filed with the SEC on March 20, 2024. To the extent holdings by our directors and executive officers of Norfolk Southern securities reported in the 2024 Proxy Statement for the 2024 Annual Meeting have changed, such changes have been or will be reflected on Statements of Change of Ownership on Forms 3, 4 or 5 filed with the SEC. These documents are available free of charge as described above.

Cautionary Statement on Forward-Looking Statements

Certain statements in this communication are “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended. These statements relate to future events or our future financial performance, including statements relating to our ability to execute on our strategic plan and our 2024 Annual Meeting and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or our achievements or those of our industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements may be identified by the use of words like “may,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “project,” “consider,” “predict,” “potential,” “feel,” or other comparable terminology. The Company has based these forward-looking statements on its current expectations, assumptions, estimates, beliefs, and projections. While the Company believes these expectations, assumptions, estimates, and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Company’s control. These and other important factors, including those discussed under “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023, as well as the Company’s subsequent filings with the SEC, may cause actual results, performance, or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements herein are made only as of the date they were first issued, and unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.