## SEC Form 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

Estimated average burden

hours per response:

3235-0287

0.5

OMB Number:

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

FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

					or Sec	ction 30(h)	of the I	nvestment	Com	pany Act	of 1940							
1. Name and Address of Reporting Person <sup>*</sup> KELLEHER THOMAS COLM					2. Issuer Name and Ticker or Trading Symbol NORFOLK SOUTHERN CORP [ NSC ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
																	10% Ow	ner
(Last) (First) (Middle) THREE COMMERCIAL PLACE					3. Date of Earliest Transaction (Month/Day/Year) 12/31/2020									Officer (g below)	give title		Other (s below)	pecify
				4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable						
(Street)														Line)				
NORFOLK VA 23510														ed by One Reporting Person ed by More than One Reporting				
														Person	ed by More	e than (	Une Report	ng
(City)	(S	State)	(Zip)															
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
1. Title of Security (Instr. 3) 2. Transa Date (Month/E					Execution if any	2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Dispose Code (Instr.		ities Acqui d Of (D) (Ir				ly	Form:	Direct I Indirect I tr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
							Code	v	Amount (A) or Pr		Price	Transaction(s) (Instr. 3 and 4)				insu. 4)		
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/Ye	Cod	e (Instr.	Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)				9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s	e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Cod	e V	(A)	(A) (D) E			cpiration ate	Title		unt or ber of es		(Instr. 4)			
Deferred Stock Units - Dir. Def. Fee Plan	(1)	12/31/2020		<b>A</b> <sup>(1)</sup>		139.4091		(1)		(1)	Common Stock	139	.4091	\$237.61 <sup>(1)</sup>	1,192.9	198	D	

Explanation of Responses:

1. Reports the number of deferred stock units--on the basis of the market value of the Common Stock on the last trading day of each quarter--credited to the reporting person's account in the Norfolk Southern Corporation Directors' Deferred Fee Plan for deferral of quarterly fees. These deferred stock units ultimately will be satisfied in eash, not in shares of Common Stock, upon the reporting person's retirement or other termination of services, or at such other time as may be elected under the terms of the Directors' Deferred Fee Plan.

Denise W. Hutson via P.O.A. for Thomas C. Kelleher 01/04/2021

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.