

NORFOLK SOUTHERN CORP
Form 8-K
April 09, 2008

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
April 8, 2008 (April 4, 2008)

NORFOLK SOUTHERN CORPORATION
(Exact name of registrant as specified in its charter)

Virginia
(State or Other Jurisdiction
of Incorporation)

1-8339
(Commission File
Number)

52-1188014
(IRS Employer
Identification Number)

Three Commercial Place
Norfolk, Virginia
23510-9241
(Address of principal executive offices)

(757) 629-2680
(Registrant's telephone number,
including area code)

No Change
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

- Item 1.01 Entry into a Material Definitive Agreement
Item 2.03 Creation of a Direct Financial Obligation of a Registrant

On April 4, 2008, the Registrant entered into an Indenture (the “Indenture”) with U.S. Bank Trust National Association (“U.S. Bank”), as trustee, pursuant to which the Registrant issued \$600,000,000 aggregate principal amount of the Registrant’s 5.750% Senior Notes due 2018 (the “Notes”). The Notes were sold pursuant to the Purchase Agreement, dated April 1, 2008 (the “Purchase Agreement”), filed by the Registrant on a Current Report on Form 8-K on April 4, 2008, which is hereby incorporated by reference. The Indenture provides that the Notes will pay interest semiannually at a rate of 5.75% per annum and that the Notes will be redeemable, in whole or in part, at the Registrant's option, at any time and from time to time, at a redemption price payable in cash equal to the greater of: (i) 100% of the principal amount of the Notes being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at a specified rate, plus in each case accrued and unpaid interest, if any, to, but not including, the redemption date. The Indenture contains customary events of default with respect to the Notes, including failure to make required payments, failure to comply with certain agreements or covenants, acceleration of other indebtedness, and certain events of bankruptcy and insolvency. The Indenture is filed herewith as Exhibit 4.1, and the description of the Indenture contained herein is qualified by reference thereto.

On April 4, 2008, in connection with the sale of the Notes, the Registrant entered into a Registration Rights Agreement (the “Registration Rights Agreement”) with Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc. and Deutsche Bank Securities Inc., as representatives of the initial purchasers of the Notes under the Purchase Agreement (collectively, the “Initial Purchasers”). Under the Registration Rights Agreement, the Registrant has agreed to file with the Securities and Exchange Commission within 180 days after the closing date of the offering, and use commercially reasonable efforts to have declared effective within 270 days from the closing date, an exchange offer registration statement pursuant to which the Registrant will issue in exchange for tendered Notes registered securities containing terms identical to the Notes in all material respects. The Registration Rights Agreement is filed herewith as Exhibit 4.2, and the description of the Registration Rights Agreement contained herein is qualified by reference thereto.

The Notes will be issued in fully registered book-entry form and will be represented by one or more permanent global certificates in definitive fully registered book-entry form (each a “Global Note”). Each of three Global Notes executed by the Registrant is filed herewith as Exhibits 4.3, 4.4 and 4.5, respectively, and the description of the Global Notes contained herein is qualified by reference thereto.

U.S. Bank and its affiliates, as well as certain of the Initial Purchasers and their respective affiliates, have, from time to time, performed, and may in the future perform, various financial advisory, commercial banking and investment banking services for the Registrant, for which they received or will receive customary fees and expenses and none of which are material individually or in the aggregate with respect to any individual party.

EXHIBIT INDEX

Exhibit Number	Description
4.1	Indenture, dated as of April 4, 2008
4.2	Registration Rights Agreement, dated as April 4, 2008
4.3	Global Note (\$500,000,000)
4.4	Global Note (\$95,000,000)
4.5	Global Note (\$5,000,000)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NORFOLK SOUTHERN CORPORATION
(Registrant)

/s/ Reginald J. Chaney
Name: Reginald J. Chaney
Title: Assistant Corporate
Secretary

Date: April 8, 2008