

Description (A)		Figures for the Quarter		Cumulative Figures	
		This Year (B)	Last Year (C)	This Year (D)	Last Year (E)
**** Operating Revenues ****					
Freight (Account 101)	1	2,672,433	2,516,562	2,672,433	2,516,562
Passenger (Account 102)	2				
Passenger-Related (Account 103)	3				
All Other Operating Revenues (Accounts 104, 105, 106, 110)	4	116,266	102,948	116,266	102,948
Joint Facility Account (Acct 120)	5				
Railway Operating Revenues (Account 501)	6	2,788,699	2,619,510	2,788,699	2,619,510
**** Operating Expenses ****					
Depreciation-Road (Accounts 62-11-00, 62-12-00, 62-13-00)	7	162,162	161,892	162,162	161,892
All Other Way and Structures Accounts	8	260,354	225,211	260,354	225,211
Total Way and Structures	9	422,516	387,103	422,516	387,103
Depreciation-Equipment (Accounts 62-21-00, 62-22-00, 62-23-00)	10	75,721	64,281	75,721	64,281
All Other Equipment Accounts	11	268,160	264,972	268,160	264,972
Total Equipment	12	343,881	329,253	343,881	329,253
Transportation-Train, Yard and Train and Yard Common	13	842,337	877,252	842,337	877,252
Transportation-Specialized Services, Administrative Support	14	160,312	136,269	160,312	136,269
General and Administrative	15	331,617	335,023	331,617	335,023
Railway Operating Expenses (Account 531)	16	2,100,663	2,064,900	2,100,663	2,064,900
**** Income Items ****					
*Net Revenue from Railway Operations (Line 6 Minus 16)	17	688,036	554,610	688,036	554,610
Other Income (Account 506, 510-519)	18	52,478	53,939	52,478	53,939
Income from Affiliated Companies:					
Dividends	19				
Equity in Undistributed Earnings (Losses)	20	(1,259)	(623)	(1,259)	(623)
Total Income from Affiliated Companies	21	(1,259)	(623)	(1,259)	(623)
Miscellaneous Deductions from Income (Accounts 534, 535, 544, 545, 549, 551, 553 and 599)	22	8,612	8,976	8,612	8,976
Income Available for Fixed Charges (Lines 17, 18, 21 Minus 22)	23	730,643	598,950	730,643	598,950
**** Fixed Charges ****					
Interest on Funded Debt (Account 546)	24	18,821	7,700	18,821	7,700
Interest on Unfunded Debt (Account 547)	25	27,461	27,265	27,461	27,265
Amortization of Discount on Funded Debt (Account 548)	26	9	12	9	12
Total Fixed Charges	27	46,291	34,977	46,291	34,977
**** Income Items ****					
Income After Fixed Charges	28	684,352	563,973	684,352	563,973
Other Deductions (Account 546)	29				
Unusual or Infrequent Items (Debit) Credit (Account 555)	30				
Income (Loss) from Continuing Operations before Income Taxes	31	684,352	563,973	684,352	563,973
Income Taxes on Ordinary Income (Account 556)	32	166,216	91,723	166,216	91,723
Provision for Deferred Income Taxes (Account 557)	33	91,247	117,188	91,247	117,188
Income (loss) from Continuing Operations	34	426,889	355,062	426,889	355,062
Income or (loss) from Operations of Discontinued Segments (less applicable Income Taxes of (Account 560)	35				
Gain or (loss) on Disposal of Discontinued Segments (less applicable Income Taxes of (Account 562)	36				
Income (loss) before Extraordinary Items	37	-426,889	355,062	-426,889	355,062
Extraordinary Items (net) (Account 570)	38				
Income Taxes of Extraordinary Items (Account 590)	39				
Provisions for Deferred Taxes-Extraordinary Items (Account 591)	40				
Cumulative effect of changes in Accounting Principles (less applicable Income Taxes of (Account 592)	41				
Net Income	42	426,889	355,062	426,889	355,062

Description (A)		Figures for the Quarter		Cumulative Figures	
		This Year	Last Year	This Year	Last Year
Dividends on Common Stock (Account 623)	43				
Dividends on Preferred Stock (Account 623)	44				
**** Ratios ****					
Expenses to Revenues	45	75.33%	78.83%	75.33%	78.83%
Total Maintenance to Revenues	46	27.48%	27.35%	27.48%	27.35%
Transportation to Revenues	47	35.95%	38.69%	35.95%	38.69%
Note: Reconciliation of Net Railway Operating Income (NROI)					
Net Revenues from Railway Operations	N1	688,036	554,610	688,036	554,610
[556] Income Taxes on Ordinary Income	N2	(166,216)	(91,723)	(166,216)	(91,723)
[557] Provision for Deferred Income Taxes	N3	(91,247)	(117,188)	(91,247)	(117,188)
Income from Lease of Road and Equipment	N4	(2,230)	(2,043)	(8,918)	(2,043)
Rent for leased Roads and Equipment	N5	6,051	5,943	23,432	5,943
Net Railway Operating Income	N6	434,394	349,599	445,087	349,599

Remarks

In compliance with STB requirements, this report does not reflect adoption of FAS 143 (Accounting for Asset Retirement Obligations). Certain prior period amounts have been reclassified to conform to R-1 presentation.

Certification

I, the undersigned, Terri Grubb

Title Manager Corporate Accounting of Norfolk Southern Combined Railroad Subsidiaries
 (Name and Title of Office in charge of Accounts) (Full Name of reporting company)

State that this report was prepared by me or under my supervision; that I have carefully examined it; and on the basis of my knowledge, belief, and verification (where necessary) I declare it to be a full, true and correct statement of the revenue, expense and income accounts named, and that the various items here reported were determined in accordance with effective rules promulgated by the Surface Transportation Board.

Date April 30, 2012


 Signature Terri Grubb

Telephone Number 540-524-5452
 (Area Code) (Number)

Note: Dollars are stated in thousands commencing in 1981.