

Description (A) **** Operating Revenues ****		Figures for the Quarter		Cumulative Figures	
		This Year (B)	Last Year (C)	This Year (D)	Last Year (E)
Freight (Account 101)	1	2,766,832	2,359,304	8,038,542	6,832,880
Passenger (Account 102)	2				
Passenger-Related (Account 103)	3				
All Other Operating Revenues (Accounts 104, 105, 106, 110)	4	121,913	97,066	336,147	291,262
Joint Facility Account (Acct 120)	5				
Railway Operating Revenues (Account 501)	6	2,888,745	2,456,370	8,374,689	7,124,142
**** Operating Expenses ****					
Depreciation-Road (Accounts 62-11-00, 62-12-00, 62-13-00)	7	163,520	157,902	481,613	469,237
All Other Way and Structures Accounts	8	223,425	200,110	679,381	604,080
Total Way and Structures	9	386,945	358,012	1,160,994	1,073,317
Depreciation-Equipment (Accounts 62-21-00, 62-22-00, 62-23-00)	10	69,216	60,748	201,532	186,061
All Other Equipment Accounts	11	275,678	247,220	815,892	718,765
Total Equipment	12	344,894	307,968	1,017,424	904,826
Transportation-Train, Yard and Train and Yard Common	13	836,508	677,838	2,578,026	1,985,810
Transportation-Specialized Services, Administrative Support	14	141,159	128,354	419,018	374,819
General and Administrative	15	306,926	296,596	957,868	908,703
Railway Operating Expenses (Account 531)	16	2,016,432	1,768,768	6,133,330	5,247,475
**** Income Items ****					
*Net Revenue from Railway Operations (Line 6 Minus 16)	17	872,313	687,602	2,241,359	1,876,667
Other Income (Account 506, 510-519)	18	79,039	104,391	185,406	199,506
Income from Affiliated Companies:					
Dividends	19				
Equity in Undistributed Earnings (Losses)	20	(1,094)	(654)	(1,956)	583
Total Income from Affiliated Companies	21	(1,094)	(654)	(1,956)	583
Miscellaneous Deductions from Income (Accounts 534, 535, 544, 545, 549, 551, 553 and 599)	22	10,795	8,764	30,505	27,139
Income Available for Fixed Charges (Lines 17, 18, 21 Minus 22)	23	939,463	782,575	2,394,304	2,049,617
**** Fixed Charges ****					
Interest on Funded Debt (Account 546)	24	6,940	8,361	22,679	27,084
Interest on Unfunded Debt (Account 547)	25	31,024	31,175	81,758	97,127
Amortization of Discount on Funded Debt (Account 548)	26	11	12	36	37
Total Fixed Charges	27	37,975	39,548	104,473	124,248
**** Income Items ****					
Income After Fixed Charges	28	901,488	743,027	2,289,831	1,925,369
Other Deductions (Account 546)	29				
Unusual or Infrequent Items (Debit) Credit (Account 555)	30				
Income (Loss) from Continuing Operations before Income Taxes	31	901,488	743,027	2,289,831	1,925,369
Income Taxes on Ordinary Income (Account 556)	32	225,999	149,633	431,105	569,626
Provision for Deferred Income Taxes (Account 557)	33	112,622	129,201	365,554	154,259
Income (loss) from Continuing Operations	34	562,867	464,193	1,493,172	1,201,484
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	562,867	464,193	1,493,172	1,201,484
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	562,867	464,193	1,493,172	1,201,484

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	69.80%	72.01%	73.24%	73.66%
Total Maintenance to Revenues	46	25.33%	27.11%	26.01%	27.77%
Transportation to Revenues	47	33.84%	32.82%	35.79%	33.14%
<b>Note: Reconciliation of Net Railway Operating Income (NROI)</b>					
Net Revenues from Railway Operations	N1	872,313	687,602	2,241,359	1,876,667
[556] Income Taxes on Ordinary Income	N2	(225,999)	(149,633)	(431,105)	(569,626)
[557] Provision for Deferred Income Taxes	N3	(112,622)	(129,201)	(365,554)	(154,259)
Income from Lease of Road and Equipment	N4	(2,559)	(1,982)	(6,521)	(6,325)
Rent for leased Roads and Equipment	N5	5,777	5,786	17,640	17,493
Net Railway Operating Income	N6	536,910	412,572	1,455,819	1,163,950

**Remarks**

In compliance with STB requirements, this report does not reflect adoption of FAS 143 (Accounting for Asset Retirement Obligations).

**Certification**

I, the undersigned, Nikki Burris

Title Manager Revenue Reporting 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 October 28, 2011

Signature Nikki Burris

Telephone Number 757-629-2810  
 (Area Code) (Number)

Note: Dollars are stated in thousands commencing in 1981.