

IMPORTANT CHANGES TO THE SUMMARY PLAN DESCRIPTION FOR THE THOROUGHBRED RETIREMENT INVESTMENT PLAN (TRIP)

Please carefully review the following information about changes to the Summary Plan Description for the Thoroughbred Retirement Investment Plan (TRIP) dated September 2006.

The following replaces the section captioned "Internet Access" on page 5 of the TRIP Summary Plan Description.

Internet Access

Vanguard account access allows you to execute TRIP account transactions online. You may access the Vanguard website at www.vanguard.com. Registration is required. You will need your Social Security number, your birth date, your home zip code and your TRIP Plan number (090086). Click on "Personal Investors" and then "Sign up for account access", and follow the step-by-step instructions. If you invest in any Vanguard funds outside of TRIP, you will need to use an individual account number instead of the Plan number when you register.

Please keep in mind that although Vanguard account access has been built to maintain the privacy and security of your account using multiple state-of-the-art security features, privacy is not ensured. If you access account information via the Internet, you do so at your own risk. The possibility always exists that personal information accessed through the Internet may be viewed by others, even though security precautions are built into the service.

The following replaces the section INVESTMENT OF CONTRIBUTIONS AND CHANGING INVESTMENT CHOICES on pages 12-13 of the TRIP Summary Plan Description, effective January 1, 2007.

INVESTMENT OF CONTRIBUTIONS AND CHANGING INVESTMENT CHOICES

TRIP has a variety of funds in which your contributions may be invested. These funds are handled by professional investment managers or, with respect to the NS Stock Fund, by the Trustee. Each has a different degree of risk and profit potential associated with it.

You must choose how you want TRIP to invest your Basic Pre-Tax Contributions (or your After-Tax Contributions, if you have not elected to make Basic Pre-Tax Contributions). If you do not make any investment elections, your account will automatically be invested in the Vanguard Wellington Fund. Catch-Up Contributions, After-Tax Contributions, Rollover Contributions and Matching Contributions will be invested in the same manner as you have elected to invest your Basic Pre-Tax Contributions.

You may change your investment choices with respect to future contributions at any time. In most cases, a change will be effective as of the date your next contribution is deposited in the Plan, so long as you make your election no later than 4:00 p.m. Eastern Time on the business day on which you want the change to be effective.

You may also change the way in which your current account balances are invested at any time, i.e., shift or exchange money among funds. These shifts may be made without changing the way your future contributions are invested. In most cases, a change will be effective at the end of the business day, so long as your election change is made no later than 4:00 pm Eastern Time on that date, and the value of the assets which are shifted will be their value on the day your election to shift is effective.

You may divide your contributions among any or all of the available funds, giving considerable thought to your own retirement needs and the investment risks involved. You should read the

Plan Prospectus and the prospectus for each fund carefully, as they will give you the historical rates of return and relative degrees of risk for the funds, as well as other important information.

The following investment options are open to new contributions and exchanges for all of your accounts under TRIP. The funds are divided into two categories – Core Funds and Target Retirement Funds:

Core Funds

Core funds include stock, bond, stable value, and balanced mutual funds. TRIP's Core investment options are listed below generally by overall risk level (low to high), which takes into account the different types of risk applicable to each fund's asset class and investment style. Because the NS Stock Fund represents the stock of only one company rather than a group of companies, it is listed as the highest-risk option in the Core Fund group:

Fund Name – Core Funds	Fund Type
Vanguard Retirement Savings Trust	Stable value fund
Western Asset Core Bond Portfolio	Intermediate-term bond fund
Vanguard Wellington™ Fund	Balanced fund (stocks and bonds)
Vanguard Windsor™ II Fund	Growth and income stock fund
Vanguard 500 Index Fund	Growth and income stock fund
Vanguard Growth Index Fund	Growth stock fund
Vanguard Strategic Equity Fund	Mid-cap blend equity fund
Royce Premier Fund	Small-cap blend equity fund
Vanguard International Growth Fund	International stock fund
NS Stock Fund	Company stock fund investing primarily in Norfolk Southern Corporation common stock

PERSONAL ONLINE ADVISOR AND MANAGED ACCOUNT PROGRAM

The Plan Administrator has arranged for Vanguard Advisers, Inc. (VAI), a federally registered investment advisor and subsidiary of Vanguard, to provide TRIP participants with investment advice with respect to Core Funds in their TRIP accounts. VAI, in turn, uses a computer program developed by Financial Engines, which is an independent, registered investment advisor. Financial Engines' advisory tools analyze complex fund data to provide either personalized investment recommendations through the Personal Online Advisor or portfolio management through the Managed Account Program. Financial Engines does not sell investments or receive commissions for funds it recommends.

Although neither VAI nor Financial Engines can guarantee your future results, Financial Engines' investment strategies are based on a proven methodology that creates a target allocation for you based on your current age and assumed age at retirement. You can provide Financial Engines with additional information to more closely tailor your target allocation under the Plan to your individual circumstances. Such additional information might include:

- the age at which you plan to retire;
- your desire to take on more or less risk than the target allocation suggested by the program;

- Railroad Retirement and/or Social Security annuities for you and your spouse and pensions from previous employers or spouse's employers;
- the savings and investments you hold outside of TRIP (although VAI's Managed Account Program, as described below, won't provide investment advice or management for savings and investments that you hold outside of TRIP, it will consider them in providing you with advice as to the investment of your TRIP assets); and
- the percentage of your investment in the NS Stock Fund (although VAI's target allocation will not permit the maximum percentage of the NS Stock Fund to exceed 20% of your TRIP account balance).

The investment advice is provided in either of two formats – through the **Personal Online Advisor** or the **Managed Account Program**. **You will get similar investment advice regardless of which of these formats you choose.** So what's the difference?

- If you use the free **Personal Online Advisor**, VAI will offer investment advice to you about how to invest your assets in TRIP and you may implement any recommended changes suggested by VAI. You are under no obligation to accept any suggestions provided by the Personal Online Advisor. Since you have the sole investment authority over your TRIP account, neither VAI, Vanguard nor Financial Engines will be able to make investment decisions regarding your TRIP account. You can access the Personal Online Advisor through the Vanguard website at www.vanguard.com.
- If you choose to enroll in the **Managed Account Program**, VAI will constantly monitor your TRIP accounts and will have discretionary authority over your TRIP accounts. This means that you are granting VAI the ability to buy and sell investments on your behalf in your TRIP accounts without obtaining your approval for each individual transaction. *If you enroll in the Managed Account Program, you will be unable to control or manage the investments in your TRIP accounts or access the Personal Online Advisor, unless you contact Vanguard and end your participation in the Managed Account Program.*

The fee for participating in the Managed Account Program is as follows:

- 40 basis points (0.40%) per year for the first \$100,000 in TRIP assets;
- 30 basis points (0.30%) per year for the next \$150,000;
- 20 basis points (0.20%) per year for the next \$250,000; and
- 10 basis points (0.10%) per year for TRIP assets over \$500,000.

There is a minimum \$5 monthly fee if you enroll in the Managed Account Program under TRIP. Any fee will be deducted proportionately from the balance invested in the mutual funds held in your TRIP account.

You may enroll in the Managed Account Program at any time by signing the Managed Account Program Enrollment Form and returning it to Vanguard. You can receive a copy of the Managed Account Program Enrollment Form, or terminate your participation in the Managed Account Program, by contacting a Vanguard associate at 800-523-1188 between 8:30 a.m. to 9:00 p.m. Eastern time (except on holidays observed by the New York Stock Exchange). If you terminate your participation in the Managed Account Program, your TRIP accounts will remain invested in the investment options last selected by Financial Engines until you take further action to reallocate your accounts.

Target Retirement Funds

Vanguard's Target Retirement Funds are designed to be a single investment option, as they are created for both a particular risk tolerance and a timeframe for when the money will be needed. If you choose to invest in a Target Retirement Fund, you should invest in the Target Retirement Fund with the date that most closely matches your expected retirement year (or, if later, the year following retirement when you expect to need the funds from TRIP). For example, if you think you'll retire in or around 2035, choose the 2035 Fund. The farther a Target Retirement Fund is from its target retirement year, the more weighted the fund is toward stocks. Each date-specific Target Retirement Fund will gradually and automatically shift its asset allocation over time to more conservative investments. The Vanguard Target Retirement Income Fund is unlike the other Target Retirement Funds in that it maintains a balanced mix of conservative investments, which is intended to produce income while preserving the original investment.

Although a Target Retirement Fund can relieve you of the need to constantly reset your asset allocation of your TRIP portfolio, you need to examine the particular Target Retirement Fund's asset allocation and be sure that it fits your tolerance for risk. If a particular Target Retirement Fund's objective is too conservative or too aggressive for you, you should consider investing in a different Target Retirement Fund or creating your own investment mix from the Core Funds.

Because Target Retirement Funds promise diversification in a single fund, some financial advisors suggest that they should be the sole investment in a retirement plan portfolio. Mixing Target Retirement Funds with other funds may misalign an investor's Target Retirement Fund portfolio with his or her investment goals. For example, if a TRIP participant with an investment in the Vanguard Target Retirement 2015 Fund also owns stock funds, he may be overweighted in stock holdings for an investor who is less than a decade from retirement. So, if you invest in other funds in addition to a Target Retirement Fund, you should consider if you have properly allocated all of your investments for your investment situation. The following Target Retirement Funds are available under the Plan:

Target Retirement Funds	
Vanguard Target Retirement Income Fund	
Vanguard Target Retirement 2005 Fund	Vanguard Target Retirement 2030 Fund
Vanguard Target Retirement 2010 Fund	Vanguard Target Retirement 2035 Fund
Vanguard Target Retirement 2015 Fund	Vanguard Target Retirement 2040 Fund
Vanguard Target Retirement 2020 Fund	Vanguard Target Retirement 2045 Fund
Vanguard Target Retirement 2025 Fund	Vanguard Target Retirement 2050 Fund

Where to Find More Information About the Plan's Investment Options

The investment options for TRIP are described in the Plan Prospectus and in the individual prospectuses for the funds. A copy of the Plan Prospectus has been given to you. You may obtain another copy of the Plan Prospectus or copies of the fund prospectuses from a Participant Services Associate at Vanguard by calling Vanguard at **800-523-1188** (Spanish: 800-828-4487; hearing impaired: 800-523-8004).

Employees may also view or print a copy of the Plan Prospectus from the Employee Resource Center (ERC).

It's easy to access your account, change or redirect future contributions, shift existing balances, and learn about the investment options online or by telephone. Here's how:

- **Online.** Go to www.vanguard.com and sign-on using your Vanguard User Name and Password. If you haven't registered to use the Vanguard website, click the "Sign up for access" link (you will need the TRIP plan number (090086), and your Social Security number, date of birth, and home zip code).
- **By telephone at 800-523-1188.** Call the 24-hour automated VOICE[®] Network to conduct transactions, get detailed fund information, and more. (Spanish: **800-828-4487**; hearing-impaired: **800-523-8004**.) You will need your Social Security number and personal identification number (PIN) to use VOICE. If you prefer or you don't have a PIN, you can speak with a Vanguard Participant Services Associate Monday through Friday from 8:30 a.m. to 9 p.m., Eastern Time, for help with transactions and answers to your questions.

There is no minimum dollar requirement for transfers, and there is generally no fee associated with transfers between funds; however, a redemption fee may be charged for exchanges of certain Vanguard funds held for short periods of time. Please refer to the appropriate Vanguard prospectus for additional information.

The Board of Managers will, on a periodic basis, review the performance of the investment options under the Plan and may recommend the addition of a new, or elimination of an existing, diversified investment option under the Plan. Participants will be notified if the Board of Managers adds or eliminates any such funds.

The following is added at the end of the section captioned RISK AND RETURN OF INVESTMENT OPTIONS on page 14 of the TRIP Summary Plan Description.

The Importance of Diversifying Your Retirement Savings

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk. Therefore, you should carefully consider the rights described in this notice and how these rights affect the amount of money that you invest in company stock through the Plan.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

The following paragraph is added as the last paragraph in the section captioned WHEN BENEFITS BEGIN, in the subsection captioned Benefits at Death on page 18 of the TRIP Summary Plan Description, effective January 1, 2007.

In addition, effective January 1, 2007, if your beneficiary is an individual other than your surviving spouse, the non-spouse beneficiary may defer taxation of the benefit by making a direct trustee-to-trustee transfer of the benefit into an individual retirement account (IRA) that is established solely for purposes of receiving the benefit, provided that the inherited IRA requires the non-spouse beneficiary to start taking minimum required distributions by the end of the calendar year after the year of your death. This rule only applies to a non-spouse beneficiary who is an individual, who you designate as a beneficiary under the Plan, or to a trust maintained for the benefit of one or more designated beneficiaries; it does not apply to beneficiaries who are estates or charities.

The following two paragraphs replace the second paragraph in the section captioned INCOME TAX IMPLICATIONS on page 22 of the TRIP Summary Plan Description..

When you receive a distribution from TRIP of Basic Pre-Tax Contributions, Catch-Up Contributions, Matching Contributions, Rollover Contributions, or TWIST Contributions, you will be taxed on the distribution as ordinary income in the year you receive it. The earnings on your After-Tax Contributions are similarly taxed as ordinary income in the year you receive such earnings.

If you receive, in the form of a stock certificate, a distribution of Norfolk Southern Corporation common stock held in the NS Stock Fund that is either attributable to After-Tax Contributions or is part of a lump-sum distribution, you can defer taxes on the "net unrealized appreciation" (that is, the increase in value of the NS stock while it was held in the NS Stock Fund in TRIP) until the stock is actually sold. Upon sale of the stock, the net unrealized appreciation is taxed at the long-term capital gain rate, which may be more favorable than the ordinary income tax rate. This is in contrast to the regular tax rules, which, absent making an eligible rollover of the distribution, would subject a distribution to income tax in the year of distribution. For this purpose, a "lump-sum" distribution is defined as a distribution or payment within one year of the entire balance of your TRIP account, which is payable either (1) on account of the employee's death or (2) after the employee reaches age 59½. Although there may be tax advantages of holding a portion of your TRIP investment in the NS Stock Fund and receiving a distribution in common stock certificates, there is a risk in investing in the NS Stock Fund, as described under the section "Risk and Return of Investment Options." You should speak with your financial or tax adviser about the risk of investing in the NS Stock Fund as compared with the potential tax benefits of net unrealized appreciation.

Please read this document carefully and keep it with the TRIP Summary Plan Description, dated September 2006. The TRIP Summary Plan Description is available online on the Employee Resource Center (ERC), or can be requested by calling the HR HelpDesk at 800-267-3313 or by sending an e-mail to hrhelpdesk@nscorp.com.

If there is any discrepancy between this document and the official plan documents that govern TRIP, the official plan documents will govern. Norfolk Southern Corporation reserves the right to change or terminate TRIP at any time.