

Reconciliation of Non-GAAP Performance Measures

Information presented by James A. Squires during NS' fourth quarter earnings conference call on January 27, 2010 (posted elsewhere on our web site) included non-GAAP financial measures, as defined by SEC Regulation G. Non-GAAP performance measures should be considered in addition to, not as a substitute for, the financial performance reported in accordance with U.S. generally accepted accounting principles.

Operating Ratio

(\$ in millions)

Fourth Quarter

	2009 Reported	Price-Related Fuel Adjustments	2009 Adjusted
Railway operating revenues	\$2,106	\$212	\$2,318
Railway operating expenses	\$1,557	\$23	\$1,580
Railway operating ratio ¹	73.9%	-5.7%	68.2%

¹Railway operating ratio as shown in the "2009 Adjusted" column reflects fuel price-related adjustments.