

WARD MICHAEL J
Form 4
October 27, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WARD MICHAEL J

(Last) (First) (Middle)

CSX CORPORATION, 500 WATER STREET, 15TH FLOOR

(Street)

JACKSONVILLE, FL 32202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CSX CORP [CSX]

3. Date of Earliest Transaction (Month/Day/Year)
10/25/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/25/2006		M	100,000 A \$ 23.2813	338,164	D	
Common Stock	10/25/2006		S	100,000 D \$ 36.8344	238,164	D	
Common Stock	10/26/2006		M	100,000 (1) A \$ 28.5	338,164	D	
Common Stock	10/26/2006		S	100,000 D \$ 37.2762	238,164	D	
Common Stock					125,716	I	By wife

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Common Stock	4,104.107 ⁽²⁾	I	401(k) ⁽²⁾
Common Stock	132,434.504	I	Trustee, Executives Stock Trust ⁽³⁾
Common Stock	3,606.901 ⁽⁴⁾	I	Trustee, Executive Deferred Compensation Plan ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 23.2813	10/25/2006		M	100,000	06/04/1997 04/17/2007	Common Stock 100,000
Employee Stock Option (right to buy)	\$ 28.5	10/26/2006		M	100,000	09/10/1997 09/10/2007	Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARD MICHAEL J CSX CORPORATION	X		Chairman, President & CEO	

500 WATER STREET, 15TH FLOOR
JACKSONVILLE, FL 32202

Signatures

Michael J. Ward by Nathan D. Goldman,
attorney-in-fact

10/27/2006

____Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on October 26, 2006.
 - (2) By Trustee, CSX Tax Savings Thrift Plan. The number reflects equivalent shares of cash value held in CSX Stock Fund, which amounts will fluctuate dependent upon daily net asset value of the fund.
 - (3) By Trustee, CSX Executives Stock Trust.
 - (4) By Trustee, CSX Executive Deferred Compensation Plan. The number of shares included in this item reflects equivalent shares of cash value held in the CSX Stock Fund, which amounts will fluctuate dependent upon daily net asset value of this fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.