

CSX CORP  
Form 424B5  
October 30, 2002  
Table of Contents

Filed pursuant to Rule 424(b)(5)  
Registration No. 333-84016

**PROSPECTUS SUPPLEMENT**  
**(To Prospectus Dated March 20, 2002)**

**\$200,000,000**

**4.875% Notes due 2009**

The Notes will bear interest at the rate of 4.875% per year. Interest on the Notes is payable on May 1 and November 1 of each year, beginning on May 1, 2003. The Notes will mature on November 1, 2009. We may redeem some or all of the Notes at any time. The redemption prices are discussed under the caption Description of Notes Optional Redemption.

The Notes will be senior obligations of our company and will rank equally with all of our other unsecured senior indebtedness.

CSX will not make application to list the Notes on any securities exchange or to include them in any automated quotation system.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the related prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	<u>Per Note</u>	<u>Total</u>
Public Offering Price	99.842%	\$ 199,684,000
Underwriting Discount	0.625%	\$ 1,250,000
Proceeds to CSX (before expenses)	99.217%	\$ 198,434,000

Interest on the Notes will accrue from November 1, 2002 to the date of delivery.

The underwriters expect to deliver the Notes to purchasers on or about November 1, 2002.

**Salomon Smith Barney**

**JPMorgan**

**Credit Suisse First Boston**

**Mizuho International plc**

**Scotia Capital**

**Banc One Capital Markets, Inc.**

**BNY Capital Markets, Inc.**

**PNC Capital Markets, Inc.**

**Wachovia Securities**

October 29, 2002

**Table of Contents**

You should rely only on the information contained in or incorporated by reference in this prospectus. We have not authorized anyone to provide you with different information. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front cover of this prospectus supplement.

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**TABLE OF CONTENTS**

	<u>Page</u>
<b>Prospectus Supplement</b>	
<u>Special Note Regarding Forward-Looking Statements</u>	S-3
<u>Where You Can Find More Information</u>	S-3
<u>CSX Corporation</u>	S-4
<u>Use of Proceeds</u>	S-5
<u>Ratio of Earnings to Fixed Charges</u>	S-5
<u>Description of Notes</u>	S-6
<u>Underwriting</u>	S-11
<u>Legal Matters</u>	S-12
<b>Prospectus</b>	
<u>About This Prospectus</u>	2
<u>Where You Can Find More Information</u>	3
<u>CSX Corporation</u>	4
<u>CSX Capital Trust I</u>	5
<u>Forward-Looking Statements</u>	6
<u>Ratio of Earnings to Fixed Charges</u>	6
<u>Use of Proceeds</u>	7
<u>Description of Debt Securities</u>	8
<u>Additional Terms of Subordinated Debt Securities</u>	21
<u>Description of Trust Preferred Securities</u>	23
<u>Description of the Guarantee</u>	33
<u>Relationship Among the Trust Preferred Securities, the Guarantee and the Subordinated Debt Securities Held by the Trust</u>	36
<u>Accounting Treatment</u>	36
<u>Description of Capital Stock</u>	37
<u>Description of Depositary Shares</u>	42
<u>Description of Securities Warrants</u>	42
<u>Plan of Distribution</u>	43
<u>Legal Opinions</u>	44
<u>Experts</u>	45

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of the Notes we are offering and certain other matters relating to CSX Corporation. The second part, the base prospectus, gives more general information about securities we may offer from time to time, some of which does not apply to the Notes we are offering. Generally, when we refer to the prospectus, we are referring to both parts of this document combined. If the description of the Notes in the prospectus supplement differs from the description in the base prospectus, the description in the prospectus supplement supersedes the description in the base prospectus.

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**Table of Contents**

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus, including documents incorporated by reference, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to, among other items:

projections and estimates of earnings, revenues, cost savings, expenses or other financial items;

statements of management's plans, strategies and objectives for future operations, and management's expectations as to future performance and operations and the time by which objectives will be achieved;

statements concerning proposed new products and services; and

statements regarding future economic, industry or market conditions or performance.

Forward-looking statements are typically identified by words or phrases such as believe, expect, anticipate, project, and similar expressions. Forward-looking statements speak only as of the date they are made. We undertake no obligation to update or revise any forward-looking statement. If we do update any forward-looking statement, no inference should be drawn that we will make additional updates with respect to that statement or any other forward-looking statements.

Forward-looking statements are subject to a number of risks and uncertainties, and actual performance or results could differ materially from that anticipated by these forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by these forward-looking statements include, among others:

our success in implementing our financial and operational initiatives;

changes in domestic or international economic or business conditions, including those affecting the rail industry (such as the impact of industry competition, conditions, performance and consolidation);

legislative or regulatory changes; and

the outcome of claims and litigation involving or affecting us.

Other important assumptions and factors that could cause actual results to differ materially from those in the forward-looking statements are specified in our SEC reports, accessible on the SEC's website at <http://www.sec.gov> and our website at <http://www.csx.com>. You are cautioned not to place undue reliance on any forward-looking statements made by or on behalf of CSX.

**WHERE YOU CAN FIND MORE INFORMATION**

CSX files annual, quarterly and special reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference rooms in Washington, D.C., New York, New York and Chicago, Illinois. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. You may also read and copy these documents at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC allows CSX to incorporate by reference the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. CSX incorporates by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act until CSX sells all of the Notes.

Annual Report on Form 10-K for the fiscal year ended December 28, 2001 filed with the SEC on March 4, 2002;

Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2002 filed with the SEC on May 3, 2002;

**Table of Contents**

Quarterly Report on Form 10-Q for the fiscal quarter ended June 28, 2002 filed with the SEC on July 29, 2002;

Quarterly Report on Form 10-Q for the fiscal quarter ended September 27, 2002 filed with the SEC on October 28, 2002;

Current Report on Form 8-K dated March 5, 2002 filed with the SEC on March 6, 2002;

Current Report on Form 8-K dated July 31, 2002 filed with the SEC on July 31, 2002; and

Current Report on Form 8-K dated September 4, 2002 filed with the SEC on September 4, 2002.

You may request a copy of any filings referred to above, at no cost, by contacting CSX at the following address: Stephen R. Larson, Vice President General Counsel and Corporate Secretary, CSX Corporation, One James Center, 901 East Cary Street, Richmond, Virginia 23219, telephone number 1-804-782-1400.

**CSX CORPORATION**

CSX, incorporated in Virginia in 1978 and headquartered in Richmond, Virginia, operates the largest rail network in the eastern United States and also provides intermodal transportation services across the United States and into key markets in Canada and Mexico. Our marine operations include a domestic container shipping company and an international terminal services company. CSX's goal, advanced at each of our business units, is to provide efficient, competitive transportation and related services for our customers and to deliver superior value to our shareholders. Unless the context indicates otherwise, references in this prospectus to CSX are to CSX Corporation and our consolidated subsidiaries.

**CSX Transportation Inc. ( CSXT )**

CSXT is the largest rail network in the eastern United States, providing rail freight transportation over a network of more than 23,300 route miles in 23 states, the District of Columbia and two Canadian provinces. Headquartered in Jacksonville, Florida, CSXT accounted for 75% of CSX's operating revenue and 78% of operating income in 2001.

**CSX Intermodal Inc. ( CSXI )**

CSXI is the nation's only transcontinental intermodal transportation service provider, operating a network of dedicated intermodal facilities across North America. The CSXI network runs approximately 500 dedicated trains between our 49 terminals every week. CSXI accounted for 14% of CSX's operating revenue and 11% of operating income in 2001. CSXI's headquarters are located in Jacksonville, Florida.

**CSX Lines LLC**

CSX Lines operates a domestic liner business consisting of a fleet of 16 vessels and 27,000 containers serving the trade between ports on the United States mainland and Alaska, Guam, Hawaii and Puerto Rico. CSX Lines accounted for 8% of CSX's operating revenue and 3% of operating income in 2001. CSX Lines is headquartered in Charlotte, North Carolina.

**CSX World Terminals LLC**

CSX World Terminals operates container-freight terminal facilities in Hong Kong, China, Australia, Europe and Latin America. CSX World Terminals accounted for 3% of CSX's operating revenue and 7% of operating income in 2001. CSX World Terminals is headquartered in Charlotte, North Carolina.

**Table of Contents****Non-Transportation**

Our non-transportation holdings include: the AAA Five-Diamond hotel, The Greenbrier, in White Sulphur Springs, West Virginia; CSX Real Property Inc., which is responsible for sales, leasing and development of CSX-owned properties; and a majority interest in Yukon Pacific Corporation, which is promoting construction of the Trans-Alaska Gas System to transport Alaska's North Slope natural gas to Valdez for export to Asian markets.

**USE OF PROCEEDS**

CSX expects to use substantially all of the net proceeds from the sale of the Notes to reduce the amount of our outstanding commercial paper. At October 25, 2002, CSX had approximately \$515 million of commercial paper outstanding, the weighted average maturity of our outstanding commercial paper was approximately 37.88 days and the weighted average interest rate was approximately 1.88%. The balance, if any, of the net proceeds will be used for general corporate purposes, which may include capital expenditures, working capital requirements, implementation of work force reductions, improvements in productivity and other cost reductions at our major transportation units.

**RATIO OF EARNINGS TO FIXED CHARGES**

CSX's consolidated ratio of earnings to fixed charges for each of the fiscal periods indicated is as follows:

	For the Nine Months Ended		For the Fiscal Years Ended				
	Sept. 27, 2002	Sept. 28, 2001	Dec. 28, 2001	Dec. 29, 2000	Dec. 31, 1999	Dec. 25, 1998	Dec. 26, 1997
Ratio of earnings to fixed charges (a)(b)	2.2x	1.7x	1.7x	1.4x	1.1x	1.7x	2.5x

- (a) For purposes of computing the ratio of earnings to fixed charges, earnings represent earnings from operations before income taxes and cumulative effects of accounting changes plus interest expense related to indebtedness, amortization of debt discount and the interest portion of fixed rent expense, less undistributed earnings of affiliates accounted for using the equity method. Fixed charges include interest on indebtedness (whether expensed or capitalized), amortization of debt discount and the interest portion of fixed rent expense.
- (b) Pretax earnings for certain periods include the effects of various non-recurring gains and charges. These items are summarized as follows:
- (1) A pretax loss of \$60 million for the proposed settlement of the Company's New Orleans Tank Car Fire litigation is included in the year ended December 28, 2001.
  - (2) A pretax loss of \$360 million related to an impairment charge related to the sale of assets comprised of the international liner business of Sea-Land and certain container terminal facilities is included in the year ended December 31, 1999.
  - (3) A pretax gain of \$27 million from the sale of CSX's investment in Grand Teton Lodge Company, a wholly-owned subsidiary located in Jackson Hole, Wyoming, is included in the year ended December 31, 1999.
  - (4) A pretax gain of \$154 million primarily from the conveyance of CSX's barge subsidiary to a joint venture is included for the year ended December 25, 1998.
  - (5) A restructuring credit of \$30 million to reverse a charge taken in 1995 related to a restructuring plan is included for the year ended December 25, 1998.

Excluding these items, the ratio of earnings to fixed charges for each of the periods indicated below would have been:

Fiscal year ended December 28, 2001	1.8x
Fiscal year ended December 31, 1999	1.5x
Fiscal year ended December 25, 1998	1.4x

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**Table of Contents**

**DESCRIPTION OF NOTES**

Set forth below is a description of the specific terms of the Notes. This description supplements, and should be read together with, the description of the general terms and provisions of the debt securities set forth in the accompanying base prospectus under the caption

Description of Debt Securities . The following description does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the description in the base prospectus and the senior indenture. If the description of the Notes in this prospectus supplement differs from the description of the debt securities in the base prospectus, the description in this prospectus supplement supersedes the description in the base prospectus. Capitalized terms used in this Description of Notes that are not defined in this prospectus supplement have the meanings given to them in the base prospectus or the senior indenture.

**General**

The Notes will initially be limited to \$200,000,000 in aggregate principal amount. The Notes will be issued in fully registered form only, in denominations of \$1,000 and integral multiples of \$1,000, and will mature on November 1, 2009. The Notes will be issued as a series of senior debt securities under the senior indenture referred to in the accompanying base prospectus. The senior indenture does not limit the amount of other debt that CSX may incur. CSX may, from time to time, without the consent of the holders of Notes, issue other debt securities under the senior indenture in addition to the \$200,000,000 aggregate principal amount of the Notes. CSX may also, from time to time, without the consent of the holders, issue additional debt securities having the same ranking and the same interest rate, maturity and other terms as the Notes. Any additional debt securities having those similar terms, together with the Notes, will constitute a single series of debt securities under the senior indenture.

The Notes will bear interest from November 1, 2002, at the annual rate set forth on the cover page of this prospectus supplement, payable semiannually on May 1 and November 1 each year, commencing May 1, 2003, to the persons in whose names the Notes are registered at the close of business on the immediately preceding April 15 and October 15, respectively, whether or not that day is a business day.

The Notes will be unsecured obligations of CSX and will rank *pari passu* with all other unsecured and unsubordinated indebtedness of CSX.

The Notes do not provide for any sinking fund.

For a description of the rights attaching to each series of debt securities under the senior indenture, see Description of Debt Securities in the accompanying prospectus.

The provisions of the senior indenture described under Description of Debt Securities Discharge, Defeasance and Covenant Defeasance in the accompanying base prospectus apply to the Notes.

**Limitation on Liens on Stock of CSXT**

The senior indenture provides that neither CSX nor any of our subsidiaries may create or permit any lien of any kind upon any stock or indebtedness, whether owned on the date of the senior indenture or acquired later, of any principal subsidiary, to secure any obligation (other than the senior debt securities) of CSX, any subsidiary or any other person, unless all of the outstanding senior debt securities (and other outstanding debt securities issued from time to time pursuant to the senior indenture) will be directly secured equally and ratably with that obligation. This provision does not restrict any other property of CSX or our subsidiaries. The senior indenture defines obligation as indebtedness for money borrowed or indebtedness evidenced by a bond, note, debenture or other evidence of indebtedness; principal subsidiary as CSXT; and subsidiary as a corporation a majority of the outstanding voting stock of which is owned, directly or indirectly, by CSX or one or more subsidiaries, or by CSX and one or more subsidiaries. The senior indenture does not prohibit the sale by CSX or any subsidiary of any stock or indebtedness of any subsidiary, including any principal subsidiary.

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**Table of Contents**

**Optional Redemption**

The Notes will be redeemable, in whole or in part, at our option at any time. The redemption price for the Notes to be redeemed will equal the greater of the following amounts, plus, in each case, accrued interest thereon to the redemption date:

100% of the principal amount of such Notes; or

as determined by the Independent Investment Banker (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest on the Notes (not including any portion of any payments of interest accrued as of the redemption date) discounted to the redemption date on a semiannual basis at the Adjusted Treasury Rate (as defined below) plus 20 basis points.

The redemption price will be calculated assuming a 360-day year consisting of twelve 30-day months.

Adjusted Treasury Rate means, with respect to any redemption date:

the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated H.15(519) or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption Treasury Constant Maturities, for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the remaining term of the Notes, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Adjusted Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month); or

if that release (or any successor release) is not published during the week preceding the calculation date or does not contain those yields, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of the principal amount) equal to the Comparable Treasury Price for that redemption date.

The Adjusted Treasury Rate will be calculated on the third business day preceding the redemption date.

Comparable Treasury Issue means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of those Notes.

Comparable Treasury Price means, with respect to any redemption date, (A) the average of five Reference Treasury Dealer Quotations for that redemption date, after excluding the highest and lowest of those Reference Treasury Dealer Quotations, or (B) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all of those quotations.

Independent Investment Banker means Salomon Smith Barney Inc. and its successors, or if that firm is unwilling or unable to serve in that capacity, an independent investment and banking institution of national standing appointed by us.

Reference Treasury Dealer means:

Salomon Smith Barney Inc. and its successors; provided that, if Salomon Smith Barney Inc. ceases to be a primary U.S. Government securities dealer in New York City ( Primary Treasury Dealer ), we will substitute another Primary Treasury Dealer; and

up to four other Primary Treasury Dealers selected by us.

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**Table of Contents**

Reference Treasury Dealer Quotation means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m. (New York City time) on the third business day preceding that redemption date.

We will mail notice of any redemption at least 30 days but not more than 60 days before the redemption date to each holder of the Notes to be redeemed. If we elect to partially redeem the Notes, the trustee will select in a fair and appropriate manner the Notes to be redeemed.

Unless we default in payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions of the Notes called for redemption.

**Book-Entry Notes**

The Notes will be represented by one or more permanent global Notes in definitive, fully registered form without interest coupons. Each beneficial interest in a global Note is referred to as a book-entry Note. Each global Note representing book-entry Notes will be deposited with the trustee, as custodian for, and registered in the name of, a nominee of The Depository Trust Company, as depository, located in the Borough of Manhattan, The City of New York.

Ownership of beneficial interests in book-entry Notes will be limited to persons who have accounts with the depository ( participants ) or persons who hold interests through participants. Ownership of beneficial interests in book-entry Notes will be shown on, and the transfer of that ownership will be effected only through, records maintained by the depository or its nominee (with respect to interests of participants) and the records of participants (with respect to persons other than participants). The laws of some jurisdictions require that certain purchasers of securities take physical delivery of those securities in definitive form. Those laws may impair the ability to transfer book-entry Notes.

So long as the depository, or its nominee, is the registered owner or holder of a global Note, the depository or the nominee, as the case may be, will be considered the sole owner or holder of the Notes represented by that global Note for all purposes under the senior indenture and the Notes. No beneficial owner of an interest in a global Note will be able to transfer that interest except in accordance with the depository's applicable procedures, in addition to those provided for under the senior indenture.

CSX has been advised by the depository that upon the issuance of global Notes representing book-entry Notes, and the deposit of those global Notes with the depository, the depository will immediately credit, on its book-entry registration and transfer system, the respective principal amounts of the book-entry Notes represented by those global Notes to the accounts of participants. The accounts to be credited shall be designated by the underwriters.

Payments of principal of and any premium and interest on book-entry Notes will be made to the depository or its nominee, as the case may be, as the registered owner of those Notes. Those payments to the depository or its nominee, as the case may be, will be made in immediately available funds at the offices of JPMorgan Chase Bank, as paying agent, in the Borough of Manhattan, The City of New York, provided that, in the case of payments of principal and any premium, the global Notes are presented to the paying agent in time for the paying agent to make those payments in immediately available funds in accordance with its normal procedures. None of CSX, the underwriters, the trustee or any agent of CSX, the underwriters or the trustee will have any responsibility or liability for any aspect of the depository's records or any participant's records relating to or payments made on account of book-entry Notes or for maintaining, supervising or reviewing any of the depository's records or any participant's records relating to book-entry Notes.



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**Table of Contents**

Payments of principal of and any premium and interest on book-entry Notes will be made to the depositary or its nominee, as the case may be, as the registered owner of those Notes. Those payments to the depositary or its nominee, as the case may be, will be made in immediately available funds at the offices of JPMorgan Chase Bank, as paying agent, in the Borough of Manhattan, The City of New York, provided that, in the case of payments of principal and any premium, the global Notes are presented to the paying agent in time for the paying agent to make those payments in immediately available funds in accordance with its normal procedures. None of CSX, the underwriters, the trustee or any agent of CSX, the underwriters or the trustee will have any responsibility or liability for any aspect of the depositary's records or any participant's records relating to or payments made on account of book-entry Notes or for maintaining, supervising or reviewing any of the depositary's records or any participant's records relating to book-entry Notes.

CSX expects that the depositary or its nominee upon receipt of any payment of principal of or any premium or interest in respect of a global Note, will immediately credit, on its book-entry registration and transfer system, accounts of participants with payments in amounts proportionate to their respective beneficial interests in the principal amount of the global Notes as shown on the records of the depositary or its nominee. CSX also expects that payments by participants to owners of beneficial interests in book-entry Notes held through those participants will be governed by standing instructions and customary practices, as is now the case with securities held for the accounts of customers registered in street name, and will be the responsibility of those participants.

Transfers between participants in the depositary will be effected in the ordinary way in accordance with the depositary's rules and will be settled in same-day funds.

CSX expects that the depositary will take any action permitted to be taken by a holder of Notes (including the presentation of Notes for exchange as described below) only at the direction of one or more participants to whose account or accounts the depositary interests in a global Note are credited and only in respect of the portion of the aggregate principal amount of the Notes as to which that participant or participants has or have given that direction. However, if there is an event of default under the Notes, the depositary will exchange the applicable global Note for definitive Notes in registered form, which it will distribute to its participants.

CSX understands that the depositary is a limited purpose trust company organized under the laws of the State of New York, a banking organization within the meaning of New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the Uniform Commercial Code, and a Clearing Agency registered pursuant to the provisions of Section 17A of the Exchange Act. The depositary was created to hold securities of its participants and to facilitate the clearance and settlement of securities transactions among participants through electronic book-entry changes in accounts of its participants and certain other organizations, thereby eliminating the need for physical movement of securities certificates. The depositary's participants include securities brokers and dealers (including the underwriters), banks, trust companies, clearing corporations, and certain other organizations, some of whom (or their representatives) own interests in the depositary. Indirect access to the depositary's book-entry system is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly ( indirect participants ).

Although the depositary is expected to follow the foregoing procedures in order to facilitate transfers of interests in a global Note among participants of the depositary, it is under no obligation to perform or continue to perform those procedures and those procedures may be discontinued at any time. Neither CSX, the underwriters nor the trustee will have any responsibility for the performance by the depositary or its respective participants or indirect participants of its respective obligations under the rules and procedures governing their operations.

The global Notes representing book-entry Notes may not be transferred except as a whole by a nominee of the depositary to the depositary or to another nominee of the depositary, or by the depositary or the nominee to a successor of the depositary or a nominee of the successor.

**Table of Contents**

The global Notes representing book-entry Notes are exchangeable for definitive Notes in registered form, of like tenor and of an equal aggregate principal amount, only if (x) the depositary notifies CSX that it is unwilling or unable to continue as depositary for the global Note or if at any time the depositary ceases to be a Clearing Agency registered under the Exchange Act and a successor depositary is not appointed by CSX within 90 days, (y) CSX in its sole discretion determines that the book-entry Notes will be exchangeable for definitive Notes in registered form or (z) any event has happened and is continuing which, after notice or lapse of time, or both, would become an event of default with respect to the Notes. Any global Note representing book-entry Notes that is exchangeable pursuant to the preceding sentence will be exchangeable in whole for definitive Notes in registered form, of like tenor and of an equal aggregate principal amount, in denominations of U.S. \$1,000 and integral multiples of U.S. \$1,000. Upon the exchange of a global Note for definitive Notes, that global Note will be canceled by the trustee and the definitive Notes will be registered in the names and in the authorized denominations as the depositary, pursuant to instructions from its participants, any indirect participants or otherwise, instruct the trustee. The trustee will deliver those Notes to the persons in whose names those Notes are registered and will recognize those persons as the holders of those Notes.

Except as provided above, owners of book-entry Notes will not be entitled to receive physical delivery of Notes in definitive form and will not be considered the holders of those Notes for any purpose under the senior indenture, and no global Note representing book-entry Notes will be exchangeable, except for another global Note of like denomination and tenor to be registered in the name of the depositary or its nominee. Accordingly, each person owning a book-entry Note must rely on the procedures of the depositary and, if that person is not a participant, on the procedures of the participant through which that person owns its interest, to exercise any rights of a holder under that global Note or the senior indenture. The senior indenture provides that the depositary, as a holder, may appoint agents and otherwise authorize participants to give or take any request, demand, authorization, direction, notice, consent, waiver or other action which a holder is entitled to give or take under the senior indenture. CSX understands that under existing industry practices, if CSX requests any action of holders or an owner of a book-entry Note desires to give or take any action a holder is entitled to give or take under the senior indenture, the depositary would authorize the participants owning the relevant book-entry Notes to give or take that action, and those participants would authorize beneficial owners owning through those participants to give or take that action or would otherwise act upon the instructions of beneficial owners owning through them.

**Table of Contents****UNDERWRITING**

Salomon Smith Barney Inc. is acting as representative of the underwriters named below.

Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, each underwriter named below has agreed to purchase, and we have agreed to sell to that underwriter, the principal amount of Notes set forth opposite the underwriter's name.

<b>Underwriter</b>	<b>Principal Amount of Notes</b>
Salomon Smith Barney Inc.	\$98,700,000
J.P. Morgan Securities Inc.	49,600,000
Credit Suisse First Boston Corporation	8,700,000
Mizuho International plc	8,700,000
Scotia Capital (USA) Inc.	8,700,000
Banc One Capital Markets, Inc.	6,400,000
BNY Capital Markets, Inc.	6,400,000
PNC Capital Markets, Inc.	6,400,000
Wachovia Securities, Inc.	6,400,000
<b>Total</b>	<b>\$200,000,000</b>

The underwriting agreement provides that the obligations of the underwriters to purchase the Notes included in this offering are subject to approval of legal matters by counsel and to other conditions. The underwriters are obligated to purchase all of the Notes if they purchase any of the Notes.

The underwriters propose to offer some of the Notes directly to the public at the public offering price set forth on the cover page of this prospectus supplement and some of the Notes to dealers at the public offering price less a concession not to exceed 0.375% of the principal amount of the Notes. The underwriters may allow, and dealers may reallow, a concession not to exceed 0.250% of the principal amount of the Notes on sales to other dealers. After the initial offering of the Notes to the public, the representative may change the public offering price and concessions.

The following table shows the underwriting discounts and commissions that we are to pay to the underwriters in connection with this offering (expressed as a percentage of the principal amount of the Notes).

	<b>Paid by CSX</b>
Per Note	0.625%

In connection with the offering, Salomon Smith Barney Inc., on behalf of the underwriters, may purchase and sell Notes in the open market. These transactions may include over-allotment, syndicate covering transactions and stabilizing transactions. Over-allotment involves syndicate sales of Notes in excess of the principal amount of Notes to be purchased by the underwriters in the offering, which creates a syndicate short position. Syndicate covering transactions involve purchases of the Notes in the open market after the distribution has been completed in order to cover syndicate short positions. Stabilizing transactions consist of certain bids or purchases of Notes made for the purpose of preventing or retarding a decline in the market price of the Notes while the offering is in progress.

## **Table of Contents**

The underwriters may also impose a penalty bid. Penalty bids permit the underwriters to reclaim a selling concession from a syndicate member when Salomon Smith Barney Inc., in covering syndicate short positions or making stabilizing purchases, repurchases Notes originally sold by that syndicate member.

Any of these activities may have the effect of preventing or retarding a decline in the market price of the Notes. They may also cause the price of the Notes to be higher than the price that otherwise would exist in the open market in the absence of these transactions. The underwriters may conduct these transactions in the over-the-counter market or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time.

J.P. Morgan Securities Inc. ( JPMorgan ) will make the Notes available for distribution on the Internet through a proprietary Web site and/or a third-party system operated by Market Axess Inc., an Internet-based communications technology provider. Market Axess Inc. is providing the system as a conduit for communications between JPMorgan and its customers and is not a party to any transactions. Market Axess Inc., a registered broker-dealer, will receive compensation from JPMorgan based on transactions JPMorgan conducts through the system. JPMorgan will make the Notes available to its customers through the Internet distributions, whether made through a proprietary or third-party system, on the same terms as distributions made through other channels.

We estimate that our total expenses (excluding underwriting discounts and commissions) for this offering will be approximately \$200,000.

The underwriters have performed investment banking and advisory services for us from time to time for which they have received customary fees and expenses. The underwriters may, from time to time, engage in transactions with and perform services for us in the ordinary course of their business. Certain of the underwriters or their affiliates engage in commercial lending activities with us and are lenders under CSX's bank credit facilities. JPMorgan is an affiliate of the trustee.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act of 1933, or to contribute to payments the underwriters may be required to make because of any of those liabilities.

## **LEGAL MATTERS**

Certain legal matters in connection with the offering of the Notes will be passed upon for CSX by McGuireWoods LLP, Richmond, Virginia, and for the underwriters by Shearman & Sterling, New York, New York. Robert L. Burrus, Jr., a partner of McGuireWoods LLP, is a director of CSX.

Table of Contents

**PROSPECTUS**

**\$1,100,000,000**

One James Center  
901 East Cary Street  
Richmond, Virginia 23219  
(804) 782-1400

**DEBT SECURITIES, TRUST PREFERRED SECURITIES (AND RELATED  
GUARANTEE AND AGREEMENT AS TO EXPENSES AND LIABILITIES),  
COMMON STOCK, PREFERRED STOCK, DEPOSITARY SHARES AND  
SECURITIES WARRANTS**

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We may sell from time to time, in one or more offerings:

debt securities

trust preferred securities, related guarantee and agreement as to expenses and liabilities

common stock

preferred stock

depository shares

warrants for debt securities, common stock or preferred stock

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The total offering price of these securities, in the aggregate, will not exceed \$1,100,000,000. We will provide specific terms of these securities in supplements to this prospectus. You should read this prospectus and any supplement carefully before you invest.

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus is dated March 20, 2002.

**Table of Contents****TABLE OF CONTENTS**

<u>About This Prospectus</u>	2
<u>Where You Can Find More Information</u>	3
<u>CSX Corporation</u>	4
<u>CSX Capital Trust I</u>	5
<u>Forward-Looking Statements</u>	6
<u>Ratio of Earnings to Fixed Charges</u>	6
<u>Use of Proceeds</u>	7
<u>Description of Debt Securities</u>	8
<u>Additional Terms of Subordinated Debt Securities</u>	21
<u>Description of the Trust Preferred Securities</u>	23
<u>Description of the Guarantee</u>	33
<u>Relationship Among the Trust Preferred Securities, the Guarantee and the Subordinated Debt Securities Held by the Trust</u>	36
<u>Accounting Treatment</u>	36
<u>Description of Capital Stock</u>	37
<u>Description of Depositary Shares</u>	42
<u>Description of Securities Warrants</u>	42
<u>Plan of Distribution</u>	43
<u>Legal Opinions</u>	44
<u>Experts</u>	45

**ABOUT THIS PROSPECTUS**

This prospectus is part of a shelf registration statement that CSX Corporation filed with the Securities and Exchange Commission. Under the shelf registration statement, CSX may sell any combination of the securities described in this prospectus in one or more offerings up to a total dollar amount of \$1,100,000,000. For further information about our business and the securities, you should refer to the registration statement and its exhibits. The exhibits to the registration statement and the documents we incorporate by reference contain the full text of certain contracts and other important documents summarized in this prospectus. Since these summaries may not contain all the information that you may find important in deciding whether to purchase the securities CSX may offer, you should review the full text of those documents. The registration statement can be obtained from the SEC as indicated under the heading Where You Can Find More Information.

This prospectus provides you with a general description of the securities CSX may offer. Each time CSX sells securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. Any material United States federal income tax considerations will also be discussed in the applicable prospectus supplement. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under the heading Where You Can Find More Information.

Table of Contents

**WHERE YOU CAN FIND MORE INFORMATION**

CSX files annual, quarterly and special reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference rooms in Washington, D.C., New York, New York and Chicago, Illinois. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. You may also read and copy these documents at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC allows CSX to incorporate by reference the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. CSX incorporates by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), until CSX sells all of the securities.

Annual Report on Form 10-K for the fiscal year ended December 28, 2001;

Current Report on Form 8-K filed with the SEC on March 6, 2002; and

The description of CSX common stock contained in our Registration Statement on Form 8-B (File No. 1-8022) filed with the SEC on September 25, 1980; and the description of the Rights (described below) contained in our Registration Statement on Form 8-A (File No. 1-8022) filed with the SEC on May 29, 1998 and Form 8-A/A (File No. 1-8022) filed with the SEC on June 28, 2000.

You may request a copy of any filings referred to above, at no cost, by contacting CSX at the following address: Stephen R. Larson, Vice President General Counsel and Corporate Secretary, CSX Corporation, One James Center, 901 East Cary Street, Richmond, Virginia 23219, telephone number (804) 782-1400.

**You should rely only on the information contained or incorporated by reference in this prospectus and any prospectus supplement. CSX has not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. CSX will not make an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus, as well as information CSX previously filed with the SEC and incorporated by reference in this prospectus, is accurate only as of the date on the front cover of this prospectus. Our business, financial condition, results of operations and prospects may have changed since that date.**

**Table of Contents**

**CSX CORPORATION**

CSX, incorporated in Virginia in 1978 and headquartered in Richmond, Virginia, operates the largest rail network in the eastern United States and also provides intermodal transportation services across the United States and into key markets in Canada and Mexico. Our marine operations include a domestic container shipping company and an international terminal services company. CSX's goal, advanced at each of our business units, is to provide efficient, competitive transportation and related services for our customers and to deliver superior value to our shareholders. Unless the context indicates otherwise, references in this prospectus to CSX are to CSX Corporation and our consolidated subsidiaries.

**CSX Transportation Inc. ( CSXT )**

CSXT is the largest rail network in the eastern United States, providing rail freight transportation over a network of more than 23,300 route miles in 23 states, the District of Columbia and two Canadian provinces. Headquartered in Jacksonville, Florida, CSXT accounted for 75% of CSX's operating revenue and 78% of operating income in 2001.

**CSX Intermodal Inc. ( CSXI )**

CSXI is the nation's only transcontinental intermodal transportation service provider, operating a network of dedicated intermodal facilities across North America. The CSXI network runs approximately 500 dedicated trains between our 49 terminals every week. CSXI accounted for 14% of CSX's operating revenue and 11% of operating income in 2001. CSXI's headquarters are located in Jacksonville, Florida.

**CSX Lines LLC**

CSX Lines operates a domestic liner business consisting of a fleet of 16 vessels and 27,000 containers serving the trade between ports on the United States mainland and Alaska, Guam, Hawaii and Puerto Rico. CSX Lines accounted for 8% of CSX's operating revenue and 3% of operating income in 2001. CSX Lines is headquartered in Charlotte, North Carolina.

**CSX World Terminals LLC**

CSX World Terminals operates container-freight terminal facilities in Hong Kong, China, Australia, Europe and Latin America. CSX World Terminals accounted for 3% of CSX's operating revenue and 7% of operating income in 2001. CSX World Terminals is headquartered in Charlotte, North Carolina.

**Non-Transportation**

Our non-transportation holdings include: the AAA Five-Diamond hotel, The Greenbrier, in White Sulphur Springs, West Virginia; CSX Real Property Inc., which is responsible for sales, leasing and development of CSX-owned properties; and a majority interest in Yukon Pacific Corporation, which is promoting construction of the Trans-Alaska Gas System to transport Alaska's North Slope natural gas to Valdez for export to Asian markets.



**Table of Contents**

**CSX CAPITAL TRUST I**

CSX Capital Trust I (the Trust ) is a statutory business trust formed under Delaware law by us, as sponsor for the Trust, and Chase Manhattan Bank USA, National Association, who will serve as trustee in the State of Delaware for the purpose of complying with the provisions of the Delaware Business Trust Act. The trust agreement for the Trust will be amended and restated substantially in the form filed as an exhibit to the registration statement, effective when securities of the Trust are initially issued. The amended trust agreement will be qualified as an indenture under the Trust Indenture Act of 1939. The Trust exists for the exclusive purposes of:

issuing two classes of trust securities, trust preferred securities and trust common securities, which together represent undivided beneficial interests in the assets of the Trust;

investing the gross proceeds of the trust securities in our subordinated debt securities;

making distributions; and

engaging in only those other activities necessary, advisable or incidental to the purposes listed above.

Subordinated debt securities of CSX will be the sole assets of the Trust, and our payments under those subordinated debt securities and the agreement as to expenses and liabilities will be the sole revenue of the Trust. No separate financial statements of the Trust are included in this prospectus. CSX considers that those financial statements would not be material to holders of the trust preferred securities because the Trust has no independent operations and the purpose of the Trust is as described above. The Trust is not required to file annual, quarterly or special reports with the SEC.

The principal place of business of the Trust will be c/o CSX Corporation, One James Center, 901 East Cary Street, Richmond, Virginia 23219, telephone number (804) 782-1400.

**Table of Contents**

**FORWARD-LOOKING STATEMENTS**

This prospectus, including documents incorporated by reference, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act ), and Section 21E of the Exchange Act. Estimates, forecasts and other forward-looking statements included, or incorporated by reference, in this prospectus are based on many assumptions about complex economic and operating factors with respect to industry performance, general business and economic conditions and other matters that cannot be predicted accurately and that are subject to contingencies over which CSX has no control. Forward-looking statements are subject to uncertainties and other factors that may cause actual results to differ materially from the views, beliefs, and projections expressed in those statements. The words believe, expect, anticipate, project, and similar expressions signify forward-looking statements.

Factors that may cause actual results to differ materially from those contemplated by these forward-looking statements include, among others, the following possibilities:

general economic or business conditions, either nationally or internationally, an increase in fuel prices, a tightening of the labor market or changes in demands of organized labor resulting in higher wages, or increased benefits or other costs or disruption of operations may adversely affect our businesses;