

CSX CORP
Form 3
March 08, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
^ Mantle Ridge LP		(Month/Day/Year)	CSX CORP [CSX]	
(Last)	(First)	(Middle)	03/06/2017	
900 THIRD AVENUE, 11TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, NY ^ 10022			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

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(Instr. 5)

Purchase Contract (obligation to buy)	03/03/2017	03/04/2019	Common Stock	190,717	\$ 36.61	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Purchase Contract (obligation to buy)	03/06/2017	03/06/2019	Common Stock	951,576	\$ 37.38	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Purchase Contract (obligation to buy)	03/06/2017	03/06/2019	Common Stock	1,074,036	\$ 37.63	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	10/09/2018	Common Stock	60,715	\$ 31.08	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	10/10/2018	Common Stock	64,505	\$ 31.03	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	12/07/2018	Common Stock	61,938	\$ 30.5	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	12/12/2018	Common Stock	73,162	\$ 30.23	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	12/12/2018	Common Stock	90,846	\$ 30.79	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	12/13/2018	Common Stock	85,345	\$ 31.21	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	12/17/2018	Common Stock	24,715	\$ 31	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	12/17/2018	Common Stock	2,374	\$ 31.06	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Equity Swap	Â ⁽⁵⁾	01/18/2019	Common Stock	107,000	\$ 37.22	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>
Call Option (right to buy)	01/18/2017	03/17/2017	Equity Swap ⁽⁶⁾	105,629	\$ 27.73	I	See footnotes ⁽¹⁾ <u>(2) (3) (4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mantle Ridge LP 900 THIRD AVENUE, 11TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â
MR Argent Advisor LLC 900 THIRD AVENUE, 11TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â
MR Argent GP LLC 900 THIRD AVENUE, 11TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â

Hilal Paul C
 900 THIRD AVENUE, 11TH FLOOR Â X Â Â Â
 NEW YORK,Â NYÂ 10022

Signatures

MANTLE RIDGE LP, By: Mantle Ridge GP LLC, its managing member, By: PCH MR
 Advisor Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Paul C. Hilal, Sole
 Member 03/08/2017

__Signature of Reporting Person Date

MR ARGENT ADVISOR LLC, By: Mantle Ridge LP, its sole member, By: Mantle Ridge GP
 LLC, its managing member, By: PCH MR Advisor Holdings LLC, its managing member, By:
 /s/ Paul C. Hilal, Paul C. Hilal, Sole Member 03/08/2017

__Signature of Reporting Person Date

MR ARGENT GP LLC, By: MR GP HoldCo LLC, its managing member, By: MR GP HoldCo
 MM LLC, its managing member, By: PCH MR GP Holdings LLC, its managing member, By:
 /s/ Paul C. Hilal, Paul C. Hilal, Sole Member 03/08/2017

__Signature of Reporting Person Date

/s/ Paul C. Hilal, Paul C. Hilal 03/08/2017

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

In addition to Mantle Ridge LP, a Delaware limited partnership ("Mantle Ridge"), this Form 3 is being filed jointly by MR Argent
 Advisor LLC, a Delaware limited liability company ("MR Argent"), MR Argent GP LLC, a Delaware limited liability company ("Fund
 (1) GP"), and Paul C. Hilal, a citizen of the United States of America (collectively, the "Reporting Persons"), each of whom has the same
 business address as Mantle Ridge and may be deemed to have a pecuniary interest in securities reported on this Form 3 (the "Subject
 Securities"). All Subject Securities reported on this Form 3 are rounded up to the nearest whole share.

MR Argent, a wholly owned subsidiary of Mantle Ridge, advises the accounts of MR Argent Fund CE LP, a Delaware limited
 partnership, and MR Argent Offshore Fund AB LP, MR Argent Offshore Fund BB LP, MR Argent Offshore Fund CB 01 LP, MR Argent
 (2) Offshore Fund CB 02 LP, MR Argent Offshore Fund CB 03 LP, MR Argent Offshore Fund CB 04 LP, MR Argent Offshore CB 05 LP
 and MR Argent Offshore CB 07 LP, each a Cayman Islands exempted limited partnership, and, if applicable, their subsidiaries, which are
 Cayman Islands exempted companies (all such funds and their subsidiaries together, the "Mantle Ridge Funds").

MR Argent, as the investment adviser to the Mantle Ridge Funds, and Mantle Ridge, as the sole member of MR Argent, each may be
 deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a 1(a) under the Securities Exchange Act of 1934. As
 the general partner of the Mantle Ridge Funds, Fund GP may be deemed to be the beneficial owner of the Subject Securities for purposes
 (3) of Rule 16a-1(a). By virtue of Paul C. Hilal's position as ultimately controlling MR Argent, Mantle Ridge and MR GP HoldCo LLC, the
 sole member of the Fund GP, Paul C. Hilal may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule
 16a-1(a). Each of the Reporting Persons disclaims any beneficial ownership of any of the Subject Securities, except to the extent of any
 pecuniary interest therein.

(4) Paul C. Hilal is a member of the board of directors of the Issuer, and as a result, each of the Reporting Persons are directors by
 deputization for purposes of Section 16 of the Securities Exchange Act of 1934.

(5) The Mantle Ridge Funds have entered into equity swap agreements with a broker pursuant to which a cash payment will be made by the
 broker to the Mantle Ridge Funds if the price of a share of Issuer common stock on a settlement date exceeds a certain price derived from
 the exercise price and a cash payment will be made by the Mantle Ridge Funds to the broker if the price of a share of Issuer common
 stock on a settlement date is less than a certain price derived from the exercise price.

(6) The Mantle Ridge Funds have entered into a call option contract, pursuant to which, during the option term, they have a right to buy an
 equity swap with respect to Issuer common stock. Under such equity swap, the Mantle Ridge Funds would (if the option were exercised)
 become a party to a two-year term contract with a broker pursuant to which a cash payment will be made by the broker to the Mantle
 Ridge Funds if the price of a share of Issuer common stock on a settlement date exceeds a certain price and a cash payment will be made

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by the Mantle Ridge Funds to the broker if the price of a share of Issuer common stock on a settlement date is less than a certain price. The amount shown in column 3 is the number of shares of Issuer common stock underlying the equity swap. The amount shown in column 4 is the exercise price of the call option per share of Issuer common stock, which may be different from the exercise price underlying the equity swap.

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Remarks:

Multiple^ Forms^ Filed,^ 2^ of^ 2

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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