

CSX CORP
Form FWP
October 13, 2016

**Filed Pursuant to Rule 433
Registration No. 333-209541**

CSX Corporation

PRICING TERM SHEET

October 13, 2016

\$700,000,000 2.600% Notes due 2026 (the 2026 Notes)

\$800,000,000 3.800% Notes due 2046 (the 2046 Notes)

\$700,000,000 4.250% Notes due 2066 (the 2066 Notes)

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|--------------------------------|---|
| Issuer: | CSX Corporation |
| Ratings*: | Baa1 / BBB+ |
| Security: | 2026 Notes: 2.600% Notes due 2026 2046 Notes: 3.800% Notes due 2046 2066 Notes: 4.250% Notes due 2066 |
| Size: | 2026 Notes: \$700,000,000 2046 Notes: \$800,000,000 2066 Notes: \$700,000,000 |
| Maturity Dates: | 2026 Notes: November 1, 2026 2046 Notes: November 1, 2046 2066 Notes: November 1, 2066 |
| Coupon: | 2026 Notes: 2.600% 2046 Notes: 3.800% 2066 Notes: 4.250% |
| Interest Payment Dates: | May 1 and November 1, commencing May 1, 2017 |
| Price to Public: | 2026 Notes: 99.596% |

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2046 Notes: 99.431%

2066 Notes: 99.751%

Benchmark Treasury:

2026 Notes: 1.500% due August 15, 2026

2046 Notes: 2.500% due May 15, 2046

2066 Notes: 2.500% due May 15, 2046

**Benchmark Treasury
Yield:**

2026 Notes: 1.746%

2046 Notes: 2.482%

2066 Notes: 2.482%

**Spread to Benchmark
Treasury:**

2026 Notes: + 90 bps

2046 Notes: + 135 bps

2066 Notes: + 178 bps

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|-------------------------------------|--|
| Yield: | 2026 Notes: 2.646% |
| | 2046 Notes: 3.832% |
| | 2066 Notes: 4.262% |
| Make-Whole Call: | 2026 Notes: T + 15 bps |
| | 2046 Notes: T + 20 bps |
| | 2066 Notes: T + 30 bps |
| Par Call: | 2026 Notes: Within three months prior to the maturity date |
| | 2046 Notes: Within six months prior to the maturity date |
| | 2066 Notes: Within six months prior to the maturity date |
| Expected Settlement Date: | October 18, 2016 (T+3) |
| CUSIP / ISIN: | 2026 Notes: 126408 HE6 / US126408HE65 |
| | 2046 Notes: 126408 HF3 / US126408HF31 |
| | 2066 Notes: 126408 HG1 / US126408HG14 |
| Joint Book-Running Managers: | Citigroup Global Markets Inc. |
| | Credit Suisse Securities (USA) LLC |
| | J.P. Morgan Securities LLC |
| | UBS Securities LLC |
| | Mizuho Securities USA Inc. |
| | Morgan Stanley & Co. LLC |
| Senior Co-Manager: | MUFG Securities Americas Inc. |
| Co-Managers: | PNC Capital Markets LLC |
| | The Williams Capital Group, L.P. |

***Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the related prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if

you request it by calling Citigroup Global Markets Inc. toll free at 1-800-831-9146, Credit Suisse Securities (USA) LLC toll free at 1-800-221-1037, J.P. Morgan Securities LLC collect at 1-212-834-4533 or UBS Securities LLC toll free at 1-888-827-7275.

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