

GOODEN CLARENCE W
Form 4
January 26, 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 *
GOODEN CLARENCE W

(Last) (First) (Middle)

4216 POINTE LA VISTA ROAD
WEST

(Street)

JACKSONVILLE, FL 32207-6248

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2006

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)
EVP and CCO

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 (D) Price			
Common Stock					900	D	
Common Stock					17,000 ⁽¹⁾	D	
Common Stock	01/24/2006		M ⁽²⁾	3,000 A \$ 51.4375	20,900	D ⁽³⁾	
Common Stock	01/24/2006		S ⁽²⁾	3,000 D \$ 53	17,900	D ⁽³⁾	
Common Stock					35.7353	I	Executive Deferred Compensation

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Common Stock	51.0653	I	Plan ⁽⁶⁾ 401(k) ⁽⁵⁾
Common Stock	17,429	I	Corkie T. Gooden Irrevocable Trust ⁽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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option-option to buy	\$ 51.4375	01/24/2006		M	3,000	⁽⁷⁾ 04/25/2006	Common Stock	3,000	
Employee Stock Option-option to buy	\$ 39.595					⁽⁸⁾ 05/16/2011	Common Stock	13,830	
Employee Stock Option-option to buy	\$ 38.14					⁽⁹⁾ 02/12/2012	Common Stock	20,000	
Employee Stock Option-option to buy	\$ 32.145					⁽¹⁰⁾ 05/06/2013	Common Stock	30,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOODEN CLARENCE W 4216 POINTE LA VISTA ROAD WEST JACKSONVILLE, FL 32207-6248			EVP and CCO	

Signatures

Clarence W. Gooden by Gordon F. Bailey,
Attorney-in-Fact

01/24/2006

__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) Owned pursuant to a restricted stock award on October 4, 2002; restrictions lapse October 4, 2007.
- (2) Cashless exercise of stock options pursuant to the Rule 10b5-1 trading plan referred to in Note 3 below.
- (3) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 12, 2005.
These shares are held in a Trust for the benefit of the reporting person's spouse. The reporting person's spouse is the trustee of the trust.
- (4) The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting is the beneficial owner of these securities for the purposes of Section 16 or for any other purpose.
- (5) By Trustee of Tax Savings Thrift Plan for Employees of CSX Corporation and Affiliated Companies.
- (6) Amount reported reflects shares held on the officer's behalf in the CSX Corporation Executive Deferred Compensation Plan.
- (7) Granted pursuant to 1987 Long Term performance Stock Plan. Exercisable after April 24, 1997, in whole or in part, when value of CSX stock attains certain prescribed levels. The price-related exercisability restrictions lapse on April 24, 2006.
- (8) These options became exercisable as to one-third of options on May 17, 2004; one-third of options on May 17, 2005 and becomes exercisable for final one-third of options on May 17, 2006.
- (9) These options became exercisable as to one-third of options on February 13, 2005; one-third of options become exercisable on February 13, 2006 and one-third of options on February 13, 2007.
- (10) Options become exercisable in one-third increments on May 7 in each of the years 2006, 2007 and 2008.

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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