

SEALE DONALD W
Form 4
December 06, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
SEALE DONALD W

2. Issuer Name and Ticker or Trading Symbol
NORFOLK SOUTHERN CORP
[NSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
THREE COMMERCIAL PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. V.P. and CMO

NORFOLK, VA 23510

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

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

(City) (State) (Zip)

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	12/05/2011		M		11,816	A	\$ 19.625
Common Stock	12/05/2011		S		11,816	D	\$ 76
Common Stock	12/05/2011		G	V 35		D	\$ 0
Common Stock	12/05/2011		G	V 100		D	\$ 0
Common Stock	12/05/2011		G	V 160		D	\$ 0
Common Stock	12/05/2011		G	V 160		D	\$ 0

Edgar Filing: SEALE DONALD W - Form 4

- (2) Reflects exercise and resulting cancellation of stock option, in a single transaction, exempt from Section 16(b). The stock option was granted under the Long-Term Incentive Plan (a Rule 16b-3 plan).

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. DISPLAY: block">

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

12,487,507*

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,487,507*

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

..

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.66%*

12

TYPE OF REPORTING PERSON

IA

Explanation of Responses:

* See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

2

CUSIP No.: 02503Y103

1 NAME OF REPORTING PERSON

Fortress Operating Entity I LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER

12,487,507*

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

12,487,507*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,487,507*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN THIS
ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.66%*

12 TYPE OF REPORTING PERSON

PN

* See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

3

CUSIP No.: 02503Y103

1 NAME OF REPORTING PERSON

FIG Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) "

(b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF 6 SHARED VOTING POWER
SHARES

BENEFICIALLY OWNED BY 12,487,507*

EACH REPORTING 7 SOLE DISPOSITIVE POWER
PERSON WITH

0

8 SHARED DISPOSITIVE POWER

12,487,507*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

12,487,507*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN THIS
ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.66%*

12 TYPE OF REPORTING PERSON

CO

* See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

4

CUSIP No.: 02503Y103

1 NAME OF REPORTING PERSON

Fortress Investment Group LLC

2 CHECK THE APPROPRIATE BOX IF A (a) ""
MEMBER OF A GROUP

(b) ""

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF 6 SHARED VOTING POWER
SHARES

BENEFICIALLY OWNED BY 12,487,507*
EACH

REPORTING 7 SOLE DISPOSITIVE POWER
PERSON WITH

0

8 SHARED DISPOSITIVE POWER

12,487,507*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

12,487,507*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN THIS
ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.66%*

12 TYPE OF REPORTING PERSON

OO

* See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

5

Item 1.

(a) Name of Issuer:

The name of the issuer is American Capital, Ltd. (the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

The Issuer's principal executive offices are located at 2 Bethesda Metro Center, 14th Floor, Bethesda, MD 20814.

Item 2.

(a) Name of Person Filing:

This statement is filed by:

- (i) FIG LLC, a Delaware limited liability company;
- (ii) Fortress Operating Entity I LP, a Delaware limited partnership;
- (iii) FIG Corp., a Delaware corporation
- (iv) Fortress Investment Group LLC, a Delaware limited liability company.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly. Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

(b) Address of Principal Business Office:

The address of the principal business office of each of the Reporting Persons is c/o Fortress Investment Group LLC, 1345 Avenue of the Americas, 46th Floor, New York, NY 10105, Attention: Michael Cohn.

(c) Citizenship:

Each of FIG LLC and Fortress Investment Group LLC is a limited liability company organized under the laws of the State of Delaware. Fortress Operating Entity I LP is a limited partnership organized under the laws of the State of Delaware. FIG Corp. is a corporation organized under the laws of the State of Delaware.

(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share (the "Common Stock")

(e) CUSIP Number:

02503Y103

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- | | | |
|-----|----|---|
| (a) | .. | Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o). |
| (b) | .. | Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c). |
| (c) | .. | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c). |
| (d) | .. | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8). |
| (e) | .. | An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E). |
| (f) | .. | An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F). |
| (g) | .. | A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G). |
| (h) | .. | A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813). |
| (i) | .. | |

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(j) " Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

The percentages used in Item 1 above and this Item 4 are calculated based on 341,259,564 shares of Common Stock outstanding as of November 1, 2010 as reported in the Issuer's Form 10-Q filed on November 5, 2010.

A. FIG LLC

- (a) Amount beneficially owned: 12,487,507
- (b) Percent of class: 3.66%
- (c)
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 12,487,507
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 12,487,507

B. Fortress Operating Entity I LP

- (a) Amount beneficially owned: 12,487,507
- (b) Percent of class: 3.66%
- (c)
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 12,487,507
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 12,487,507

C. FIG Corp.

- (a) Amount beneficially owned: 12,487,507
- (b) Percent of class: 3.66%
- (c)
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 12,487,507
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 12,487,507

D. Fortress Investment Group LLC

Edgar Filing: SEALE DONALD W - Form 4

- (a) Amount beneficially owned: 12,487,507
- (b) Percent of class: 3.66%
- (c)
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote:
12,487,507
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the
disposition: 12,487,507

8

Item 5. Ownership of Five Percent or Less of a Class.

This statement is being filed to report the fact that as of the date hereof, the Reporting Persons have ceased to be the beneficial owners of more than five percent of the Common Stock.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of a Group.

Not applicable.

Item 10. Certification.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 3, 2011

FIG LLC

By: /s/ David N. Brooks
Name: David N. Brooks
Title: Secretary, Vice President and
General Counsel

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 3, 2011

FORTRESS OPERATING ENTITY I LP

By: FIG CORP.
its general partner

By: /s/ David N. Brooks
Name: David N. Brooks
Title: Secretary, Vice President and
General Counsel

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 3, 2011

FIG CORP.

By: /s/ David N. Brooks

Edgar Filing: SEALE DONALD W - Form 4

Name: David N. Brooks
Title: Secretary, Vice President and
General Counsel

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 3, 2011

FORTRESS INVESTMENT GROUP LLC

By: /s/ David N. Brooks
Name: David N. Brooks
Title: Secretary, Vice President and
General Counsel

EXHIBIT INDEX

Exhibit No.	Exhibit
1	Identification of Relevant Subsidiaries

12
