

CSX CORP
Form DEFA14A
February 21, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 14, 2017

CSX CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction

of incorporation)

1-08022
(Commission File Number)

62-1051971
(I.R.S. Employer

Identification No.)

500 Water Street, 15th Floor, Jacksonville, Florida

32202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (904) 359-3200

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 14, 2017, Michael J. Ward, Chief Executive Officer and Chairman of the Board, and Clarence W. Gooden, President, notified the Board of Directors (the Board) of their intention to retire from CSX Corporation (CSX or the Company) effective May 31, 2017. Additionally, Mr. Ward notified the Board of his intention to resign his position as a director effective May 31, 2017. There are no disagreements between either Mr. Ward or Mr. Gooden and the Company relating to matters concerning the Company's operations, policies or practices.

Fredrik J. Eliasson has been appointed as President of CSX, effective February 15, replacing Mr. Gooden, who has assumed the role of Vice Chairman of the Company until his retirement. Mr. Eliasson will maintain his current responsibilities in his new position. Since September 2015, Mr. Eliasson, age 46, has served as Executive Vice President and Chief Sales and Marketing Officer. Additionally, he served as Executive Vice President and Chief Financial Officer of the Company from 2012 until 2015, and as Vice President of Sales and Marketing for the Company's chemicals and fertilizer business from 2011 until 2012.

As of the date hereof, the Company's Compensation Committee has not approved any compensation adjustments for Mr. Gooden or Mr. Eliasson in connection with their new positions.

Forward-Looking Statements

This information and other statements by CSX may contain 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, margins, volumes, rates, cost-savings, expenses, taxes, liquidity, capital expenditures, dividends, share repurchases 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 services, and statements regarding future economic, industry or market conditions or performance. Forward-looking statements are typically identified by words or phrases such as will, should, believe, expect, anticipate, project, estimate, preliminary and similar expressions. Forward-looking speak only as of the date they are made, and CSX undertakes no obligation to update or revise any forward-looking statement. If CSX updates any forward-looking statement, no inference should be drawn that CSX 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 any forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by any forward-looking statements include, among others: (i) CSX's success in implementing its financial and operational initiatives; (ii) changes in domestic or international economic, political or business conditions, including those affecting the transportation industry (such as the impact of industry competition, conditions, performance and consolidation); (iii) legislative or regulatory changes; (iv) the inherent business risks associated with safety and security; (v) the outcome of claims and litigation involving or affecting CSX; (vi) natural events such as severe weather conditions or pandemic health crises; and (vii) the inherent uncertainty associated with projecting economic and business conditions.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

CSX Corporation (CSX) intends to file a proxy statement with the U.S. Securities and Exchange Commission (the SEC) with respect to a special meeting of its shareholders. **CSX SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ ANY SUCH PROXY STATEMENT, THE ACCOMPANYING PROXY CARD AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.**

CSX, its directors, executive officers and other employees may be deemed to be participants in the solicitation of proxies from CSX shareholders in connection with the matters to be considered at the special meeting, or any adjournment or postponement thereof. Information about CSX's directors and executive officers, and their direct and indirect interests in CSX, is available in CSX's proxy statement, filed March 28, 2016 for its 2016 Annual Meeting. To the extent holdings of CSX's securities by such directors or executive officers have changed since the amounts included in the 2016 proxy statement, such changes have been or will be reflected on reports filed with the SEC in accordance with the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended. More detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement and other materials to be filed with the SEC in connection with the special meeting. Shareholders will be able to obtain any proxy statement, any amendments or supplements to any proxy statement and other documents filed by CSX with the SEC free of charge at the SEC's website at www.sec.gov. Copies also will be available free of charge at CSX's website at www.csx.com or by contacting CSX Investor Relations at (904) 359-4812.

Item 8.01. Other Events.

On February 21, 2017, CSX issued a press release. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein in its entirety by reference.

Item 9.01. Exhibits.

(d) The following exhibit is being filed as part of this report:

99.1 Press Release, dated February 21, 2017, issued by CSX Corporation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CSX CORPORATION

By: /s/ Ellen M. Fitzsimmons

Name: Ellen M. Fitzsimmons

Title: Executive Vice President of Law and Public
Affairs,

General Counsel and Corporate Secretary

DATE: February 21, 2017

Exhibit Index

Exhibit Number	Title
99.1	Press Release, dated February 21, 2017, issued by CSX Corporation