

CSX CORP  
Form FWP  
February 23, 2012

Filed Pursuant to Rule 433

Registration Statement No. 333-164978

**CSX Corporation**

**PRICING TERM SHEET**

Dated February 23, 2012

**\$300,000,000 4.40% Notes due 2043**

|                                      |  |
|--------------------------------------|--|
| <b>Issuer:</b>                       | CSX Corporation  |
| <b>Ratings:</b>                      | Baa3/BBB (positive/stable) (Moody s/S&P)   |
| <b>Security:</b>                     | 4.40% Notes due 2043   |
| <b>Size:</b>                         | \$300,000,000  |
| <b>Maturity Date:</b>                | March 1, 2043  |
| <b>Coupon:</b>                       | 4.40%  |
| <b>Interest Payment Dates:</b>       | March 1 and September 1, commencing September 1, 2012  |
| <b>Price to Public:</b>              | 99.413%  |
| <b>Benchmark Treasury:</b>           | 3.125% due November 15, 2041   |
| <b>Benchmark Treasury Yield:</b>     | 3.105%   |
| <b>Spread to Benchmark Treasury:</b> | +133 bps   |
| <b>Yield:</b>                        | 4.435%   |
| <b>Make-Whole Call:</b>              | T + 20 bps   |
| <b>Par Call:</b>                     | Within six months prior to the maturity date   |
| <b>Expected Settlement Date:</b>     | February 28, 2012  |
| <b>CUSIP/ISIN:</b>                   | 126408 GX5 / US126408GX55  |
| <b>Joint Book-Running Managers:</b>  | J.P. Morgan Securities LLC<br><br>UBS Securities LLC   |
| <b>Senior Co-Managers:</b>           | Citigroup Global Markets Inc.<br><br>Credit Suisse Securities (USA) LLC  |
| <b>Co-Managers:</b>                  | Morgan Stanley & Co. LLC<br>Mitsubishi UFJ Securities (USA), Inc.<br><br>Mizuho Securities USA Inc.<br><br>PNC Capital Markets LLC<br><br>The Williams Capital Group, L.P. |

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**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 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](http://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 J.P. Morgan Securities LLC at 212-834-4533 or UBS Securities LLC at 877-827-6444, ext. 561 3884.**