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

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): December 22, 2017**

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**CSX CORPORATION**  
(Exact name of registrant as specified in its charter)

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**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**  
(Address of principal executive offices)

**32202**  
(Zip Code)

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

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

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On December 22, 2017, the Board of Directors of CSX Corporation (the “Company”) appointed James M. Foote, the Company’s acting Chief Executive Officer, as President and Chief Executive Officer. Mr. Foote succeeds former President and Chief Executive Officer E. Hunter Harrison, who died on December 16, 2017.

Mr. Foote was also elected to the Board of Directors on December 22, 2017, filling the vacancy left by E. Hunter Harrison. Mr. Foote will serve as the Chairman of the Company’s Executive Committee.

Mr. Foote, age 63, was appointed acting Chief Executive Officer on December 14, 2017. Prior to that, he served as Chief Operating Officer since joining the Company in October 2017. Previously, Mr. Foote served as President and Chief Executive Officer of Bright Rail Energy, Inc., a privately-held corporation. From 2000 until 2009, Mr. Foote was Chief Sales and Marketing Officer of Canadian National Railway. Mr. Foote worked with Mr. Harrison when Mr. Harrison was Chief Executive Officer of Canadian National Railway from 2003 to 2009.

There is no arrangement between Mr. Foote and any other person pursuant to which he was selected as an officer or a director.

The Compensation Committee of the Board of Directors has recommended to the Board, and the Board has determined that Mr. Foote’s compensation as President and Chief Executive Officer of the Company, effective December 22, 2017, will include an annual base salary of \$1,200,000 and a short-term incentive opportunity equal to 125% of his annual base salary. Mr. Foote will be eligible to participate in the Company’s long-term incentive plans on the same basis as other Executive Vice Presidents of the Company, with long-term incentive plan grants in the aggregate amount of \$9,000,000 for each long-term incentive plan performance period. Furthermore, the terms of Mr. Foote’s Employment Letter, dated October 25, 2017, were terminated except for (i) Sections 3(g)– (i), which relate to severance benefits upon termination, treatment of equity awards upon retirement and certain repayment requirements upon termination of employment, respectively, (ii) Section 4 related to the change of control agreement and (iii) Section 5 related to his non-competition agreement. Those sections remain in full effect. Additionally, the change of control agreement and the non-competition agreement that Mr. Foote entered into with the Company on October 25, 2017 remain in full effect.

Mr. Foote’s Employment Letter was attached to the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on October 31, 2017, and, as applicable, is incorporated by reference in this Current Report on Form 8-K. The above summary of Sections 3(g)– (i), Section 4 and Section 5 of Mr. Foote’s Employment Letter does not purport to be complete and is qualified in its entirety by reference to Mr. Foote’s Employment Letter.

Mr. Foote will not receive any additional compensation as a result of his appointment to the Board of Directors.

**Item 8.01. Other Events.**

On December 22, 2017, the Company issued a press release. A copy of the press release is attached as Exhibit 99.1 and is incorporated in this Current Report on Form 8-K in its entirety by reference.

**Item 9.01. Exhibits.**

99.1 [Press Release, dated December 22, 2017.](#)

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**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/ Nathan D. Goldman

Name: Nathan D. Goldman

Title: Executive Vice President, Chief Legal Officer and  
Corporate Secretary

DATE: December 22, 2017

**Contact:**

Kevin Boone, Investor Relations  
904-359-1090

Bryan Tucker, Corporate Communications  
855-955-6397



FOR IMMEDIATE RELEASE

**CSX Board of Directors Names Industry Veteran  
James M. Foote President and CEO**

**JACKSONVILLE, Fla.** – December 22, 2017 — The Board of Directors of CSX Corporation (NASDAQ: CSX) announced today that it has unanimously named James (Jim) M. Foote as the company’s president and chief executive officer, effective immediately. Mr. Foote was named acting CEO on December 14, 2017 after E. Hunter Harrison was placed on medical leave. Mr. Foote will also join the Company’s Board of Directors.

CSX Chairman Edward J. Kelly III said, “While we continue to mourn the loss of Hunter Harrison, the Board of Directors is pleased to announce Jim Foote as his successor. Jim has decades of railroading experience and the Board is confident of his ability to lead the company. He has already had a markedly positive impact. The Board looks forward to working with him.”

Jim Foote, president and chief executive officer of CSX said, “I worked alongside Hunter for over a decade and his pioneering approach to railroading unlocked significant efficiencies and value, and we remain focused on delivering on this vision for CSX, our customers and our shareholders. The execution of Precision Scheduled Railroading is well underway, with the most critical components of the implementation completed and beginning to generate measurable operating improvement.”

Foote continued: “We look forward to providing an update on our strategic progress and to showcase our deeply talented management team at our upcoming investor day in March.”

**About Jim Foote**

Mr. Foote, a senior executive with over 40 years of railroad industry experience in finance, operations and sales and marketing, was named executive vice president and chief operating officer of CSX in October 2017. Prior to joining CSX, Mr. Foote was president and chief executive officer of Bright Rail Energy, a technology company formed in 2012 to design, develop and sell products that allow railroads to switch locomotives to natural gas power. Before heading Bright Rail, Mr. Foote was executive vice president of sales and marketing with Canadian National Railway Company. Mr. Foote joined Canadian National in 1995 as vice president of investor relations to assist the company’s privatization. He also served as vice president of sales and marketing

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merchandise. Jim began his career in the railroad industry in 1972 as a laborer in the mechanical department with the Soo Line Railroad in Superior, Wisconsin. For nine years, he worked union operating positions with the Soo Line and Chicago North Western full time while earning his undergraduate and law degrees.

### **About CSX**

CSX, based in Jacksonville, Florida, is a premier transportation company. It provides rail, intermodal and rail-to-truck transload services and solutions to customers across a broad array of markets, including energy, industrial, construction, agricultural, and consumer products. For over 190 years, CSX has played a critical role in the nation's economic expansion and industrial development. Its network connects every major metropolitan area in the eastern United States, where nearly two-thirds of the nation's population resides. It also links more than 240 short-line railroads and more than 70 ocean, river and lake ports with major population centers and farming towns alike.

More information about CSX Corporation and its subsidiaries is available at [www.csx.com](http://www.csx.com) and on Facebook (<http://www.facebook.com/OfficialCSX>).

### **Forward-looking Statements**

This information and other statements by the Company 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 statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statement. If the Company updates any forward-looking statement, no inference should be drawn that the Company 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) the Company's success in implementing its financial and operational initiatives; (ii) changes in domestic or international economic, political or business conditions,

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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 the Company; (vi) natural events such as severe weather conditions or pandemic health crises; and (vii) the inherent uncertainty associated with projecting economic and business conditions.

Other important assumptions and factors that could cause actual results to differ materially from those in the forward-looking statements are specified in the Company's SEC reports, accessible on the SEC's website at [www.sec.gov](http://www.sec.gov) and the Company's website at [www.csx.com](http://www.csx.com).

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