



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

DIVISION OF
CORPORATION FINANCE

February 8, 2018

Steven M. Haas
Hunton & Williams LLP
shaas@hunton.com

Re: CSX Corporation

Dear Mr. Haas:

This letter is in regard to your correspondence dated February 8, 2018 concerning the shareholder proposal (the "Proposal") submitted to CSX Corporation (the "Company") by John P. Fishwick, Jr. (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponent has withdrawn the Proposal and that the Company therefore withdraws its January 16, 2018 request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

Copies of all of the correspondence related to this matter will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Kasey L. Robinson
Attorney-Adviser

cc: John P. Fishwick, Jr.
john.fishwick@fishwickandassociates.com



HUNTON & WILLIAMS LLP
RIVERFRONT PLAZA, EAST TOWER
951 EAST BYRD STREET
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STEVEN M. HAAS
DIRECT DIAL: 804-788-7217
EMAIL: shaas@hunton.com

February 8, 2018

FILE NO: 34253.000233

VIA EMAIL (shareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

Re: CSX Corporation - Exclusion of Shareholder Proposal Pursuant to Rule 14a-8

Ladies and Gentlemen:

In a letter dated January 16, 2018, on behalf of CSX Corporation, a Virginia corporation (the “*Company*”), I requested that the staff of the Division of Corporate Finance of the Securities and Exchange Commission concur that the Company could exclude from its 2018 proxy materials a shareholder proposal (the “*Proposal*”) and statements in support thereof submitted by John P. Fishwick, Jr. (the “*Proponent*”).

Enclosed as Exhibit A is an email, dated February 8, 2018, from the Proponent withdrawing the Proposal. In reliance on this email, the Company hereby withdraws the January 16, 2018 no-action request relating to the Company’s ability to exclude the Proposal pursuant to Rule 14a-8 under the Securities Exchange Act of 1934.

Please do not hesitate to contact me at 804-788-7217, or by email at shaas@hunton.com, if you have any questions or require any additional information regarding this matter.

February 8, 2018
Page 2

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Haas", written in a cursive style.

Steven M. Haas

Enclosure

cc: Nathan D. Goldman, Esq., CSX Corporation
John P. Fishwick, Jr. (via email at john.fishwick@fishwickandassociates.com)

EXHIBIT A

Haas, Steven

From: John Fishwick <John.Fishwick@fishwickandassociates.com>
Sent: Thursday, February 08, 2018 10:59 AM
To: Haas, Steven
Subject: RE: CSX Shareholder Proposal

Steven, I have reviewed the resolution passed by the Board of Directors. It is substantially similar to the resolution I proposed, thus I withdraw mine. Thanks, John



John P. Fishwick, Jr. | Fishwick & Associates, PLC
101 S. Jefferson Street, Suite 500 | Roanoke, VA 24011
Phone 540.345.5890 | Facsimile 540.345.5789
john.fishwick@fishwickandassociates.com | www.fishwickandassociates.com

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From: Haas, Steven [<mailto:shaas@hunton.com>]
Sent: Thursday, February 8, 2018 10:51 AM
To: John Fishwick <John.Fishwick@fishwickandassociates.com>
Subject: CSX Shareholder Proposal

Mr. Fishwick,

I understand that you have decided to withdraw your shareholder proposal submitted to CSX Corporation. Can you please confirm the withdrawal by responding to this email? Once I receive your confirmation, I will notify the Securities and Exchange Commission to CSX is withdrawing its no-action request.

Sincerely,

Steven Haas

Steven M. Haas
Hunton & Williams LLP
Direct: (804) 788-7217
Email: shaas@hunton.com
www.hunton.com

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DIRECT DIAL: (804) 788-7217
EMAIL: shaas@hunton.com

FILE NO: 34253.000233

January 16, 2018

VIA EMAIL (shareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

Re: CSX Corporation – Exclusion of Shareholder Proposal Pursuant to Rule 14a-8

Ladies and Gentlemen:

This letter is to notify the staff (the “*Staff*”) of the Division of Corporation Finance of the U.S. Securities and Exchange Commission (the “*Commission*”) that, for the reason described below, our client, CSX Corporation, a Virginia corporation (the “*Company*”), intends to exclude from its proxy statement and form of proxy (collectively, the “*2018 Proxy Materials*”) the enclosed shareholder proposal (the “*Proposal*”) submitted by John P. Fishwick, Jr. (the “*Proponent*”). We have set forth below the reason we believe the Proposal may be omitted from the 2018 Proxy Materials pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”). We respectfully request the Staff to confirm that it will not recommend enforcement action to the Commission if the Company omits the Proposal from its 2018 Proxy Materials.

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“*SLB 14D*”), we are emailing this letter and its attachments to the Staff at shareholderproposals@sec.gov (in lieu of providing six additional copies of this letter pursuant to Rule 14a-8(j)). In accordance with Rule 14a-8(j), we (i) are filing this letter with the Commission no later than eighty (80) calendar days before the Company intends to file its definitive 2018 Proxy Materials with the Commission and (ii) are concurrently sending a copy of this correspondence to the Proponent.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect

ATLANTA AUSTIN BANGKOK BEIJING BRUSSELS CHARLOTTE DALLAS HOUSTON LONDON LOS ANGELES
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to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponent that if he submits correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

The Proposal

On December 21, 2017, the Company received a letter from the Proponent containing the Proposal for inclusion in the Company's 2018 Proxy Materials. The Proposal reads as follows:

“RESOLVED, that the CEO of the CSX Corporation will be required to have an annual comprehensive physical, performed by a medical provider chosen by the CSX Board, and that results of said physical(s) will be provided to the Board of Directors of the CSX Corporation by the medical provider.”

The Proposal and copies of all relevant correspondence between the Company and the Proponent are attached to this letter as Exhibit A.

Basis for Exclusion

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2018 Proxy Materials pursuant to Rule 14a-8(i)(10) because the Company will have substantially implemented the Proposal before the Company files the 2018 Proxy Materials. Specifically, at its meeting on February 7, 2018, the Company's Board of Directors (the “*Board*”) intends to adopt the Proposal as a resolution of the Board.

Analysis

The Proposal May Be Excluded Under Rule 14a-8(i)(10) Because the Company Will Have Substantially Implemented the Proposal Before the Company Files the 2018 Proxy Materials.

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal from its proxy materials if the company has substantially implemented the proposal. In 1976, the Commission stated that the predecessor to Rule 14a-8(i)(10) was “designed to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management.” *See* Exchange Act Release No. 12598 (July 7, 1976). Originally, the Staff narrowly interpreted this predecessor rule and concurred with exclusion of a proposal only when proposals were “fully effected” by the company. *See* Exchange Act Release No. 19135 (Oct. 14, 1982). By 1983, the Commission recognized that the “previous formalistic application of [the Rule] defeated its purpose” because proponents were successfully avoiding exclusion by submitting proposals that differed from existing company policy in minor respects. *See* Exchange Act Release No. 20091, at § II.E.6. (Aug. 16, 1983) (“*1983 Release*”). Therefore, in the 1983 Release, the Commission adopted a revised interpretation to the rule to permit the omission of proposals that had been “substantially implemented.” The Commission codified this revised interpretation in Exchange Act Release No. 40018 at n.30 (May 21, 1998). In applying this revised standard, the Staff has noted that “a determination that the company has substantially implemented the proposal depends upon whether [the company's] particular policies, practices

and procedures compare favorably with the guidelines of the proposal.” *See Texaco, Inc.* (Mar. 28, 1991). The Company will have substantially implemented the Proposal once the Board adopts the Proposal as a resolution of the Board.

We are submitting this letter before the Board adopts the Proposal to comply with the timing requirements of Rule 14a-8(j). Once the Board has formally adopted the Proposal, we will notify the Staff by a supplemental letter that will set forth the text of the Board resolution adopting the Proposal. The Staff has consistently granted no action requests pursuant to Rule 14a-8(i)(10) in circumstances where a company notifies the Staff that it intends to exclude a proposal on the basis that the company’s board of directors is expected to take action that will substantially implement the proposal, and the company follows its initial no action letter with a supplemental letter to the Staff confirming that such action has been taken. *See, e.g., Skyworks Solutions, Inc.* (Feb. 9, 2017) (permitting exclusion of a proposal requesting the adoption of a proxy access bylaw on the basis of substantial implementation where the company expressed its intention to amend its bylaws to implement proxy access and notified the Staff by supplemental letter that the bylaw amendments had been adopted); *Berry Plastics Group, Inc.* (Dec. 14, 2016) (same); *Reliance Steel & Aluminum Co.* (Feb. 26, 2016); *United Continental Holdings, Inc.* (Feb. 26, 2016) (same); *Huntington Ingalls Industries, Inc.* (Feb. 12, 2016) (same).

Conclusion

For the reasons stated above, we believe that the Proposal may be omitted from the 2018 Proxy Materials pursuant to Rule 14a-8(i)(10). Accordingly, we respectfully request the Staff to confirm that it will not recommend enforcement action if the Company omits the Proposal from its 2018 Proxy Materials.

If you have any questions, require further information or would like to discuss this matter, please call the undersigned at (804) 788-7217. Additionally, my email address is shaas@hunton.com.

Thank you for your consideration of this request.

Sincerely,



Steven M. Haas

Enclosures

cc: Nathan D. Goldman, Esq., CSX Corporation
John P. Fishwick, Jr.

EXHIBIT A

December 20, 2018

VIA OVERNIGHT DELIVERY

Office of the Corporate Secretary
CSX Corporation
500 Water Street
C160
Jacksonville, Florida 32202

Re: Shareholder Resolution

Dear Sir or Madam:

I am the owner of over 1000 shares of CSX stock and I have held the requisite amount of stock for over one year prior to the date of this letter. I intend to maintain ownership through the annual meeting scheduled for June 5, 2018. Please see the attached letter from my stockbroker documenting ownership of 1000 shares of CSX stock.¹

Additionally, I will be in attendance at the annual meeting, scheduled for June 5, 2018, to move this resolution as required by the SEC rules.

In accordance with Rule 14a-8 of the general rules and regulations of the Securities Exchange Act of 1934, I submit the enclosed resolution for inclusion in the proxy statement.

If you have any questions, please do not hesitate to contact me.

With kind regards, I remain

Very truly yours,



John P. Fishwick, Jr.
101 South Jefferson Street, Suite 500
Roanoke, VA 24011
(540) 345-5890

¹ I own over 1000 shares of CSX stock but it is held in two different accounts. I am only providing one letter regarding ownership because it identifies stock value in excess of the required \$2,000.00.

RESOLUTION

RESOLVED, that the CEO of the CSX Corporation will be required to have an annual comprehensive physical, performed by a medical provider chosen by the CSX Board, and that results of said physical(s) will be provided to the Board of Directors of the CSX Corporation by the medical provider.

DAVENPORT & COMPANY

SINCE 1863

December 20, 2017

John P Fishwick Jr

To Whom It May Concern:

This is to confirm that John P Fishwick Jr is the owner of 1000 shares of CSX Corporation, which he has owned continuously since 2010 in his brokerage account maintained by Davenport & Company LLC.

Sincerely,



Harry W Hamilton III
Managing Director – Investments

The information contained herein has been compiled from sources believed to be reliable; however, there is no guarantee of its accuracy or completeness. Past performance is not indicative of future results. This information may contain future predictions that are subject to certain risks and uncertainties, which could cause actual results to differ from those currently anticipated or projected. Please consult your Investment Executive for additional information.