

CSX CORP

Form 4

March 09, 2017

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mantle Ridge LP

(Last) (First) (Middle)

900 THIRD AVENUE, 11TH  
FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
CSX CORP [CSX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/07/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   |                                      | (A)<br>or<br>(D)   |  |  |   |
|                                       |   |   | Code                                 | V  | Amount   |  | Price   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|---|---|------------------------|--|--|--|
|                                       |                              |   |   |                        |  |  |  |

Edgar Filing: CSX CORP - Form 4

| (Instr. 3)                                     | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) |   | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) |     | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
|--|------------------------------------|------------------|------------|---|--|-----|---------------------|--------------------|-----------------|----------------------------|
|  |                                    |                  | Code       | V | (A)  | (D) |                     |                    |                 |                            |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 30.79                           | 03/07/2017       | X          |   | 2,320,154  |     | 12/12/2016          | 12/12/2018         | Common<br>Stock | 2,320,154                  |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 31.21                           | 03/07/2017       | X          |   | 2,179,655  |     | 12/13/2016          | 12/13/2018         | Common<br>Stock | 2,179,655                  |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 37.14                           | 03/07/2017       | X          |   | 211,000  |     | 12/13/2016          | 12/13/2018         | Common<br>Stock | 211,000                    |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 36.95                           | 03/07/2017       | X          |   | 572,700  |     | 12/14/2016          | 12/14/2018         | Common<br>Stock | 572,700                    |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 31                              | 03/07/2017       | X          |   | 593,285  |     | 12/16/2016          | 12/17/2018         | Common<br>Stock | 593,285                    |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 31.06                           | 03/07/2017       | X          |   | 938,626  |     | 12/16/2016          | 12/17/2018         | Common<br>Stock | 938,626                    |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 37.02                           | 03/07/2017       | X          |   | 208,000  |     | 12/27/2016          | 12/27/2018         | Common<br>Stock | 208,000                    |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 36.82                           | 03/07/2017       | X          |   | 51,000   |     | 12/28/2016          | 12/28/2018         | Common<br>Stock | 51,000                     |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 36.27                           | 03/07/2017       | X          |   | 4,000,000  |     | 01/17/2017          | 01/17/2019         | Common<br>Stock | 4,000,000                  |
| Purchase<br>contract<br>(obligation<br>to buy) | \$ 37.23                           | 03/07/2017       | X          |   | 295,000  |     | 01/18/2017          | 01/18/2019         | Common<br>Stock | 295,000                    |

Edgar Filing: CSX CORP - Form 4

|                                       |          |            |   |           |            |            |              |           |
|---------------------------------------|----------|------------|---|-----------|------------|------------|--------------|-----------|
| Purchase contract (obligation to buy) | \$ 30.63 | 03/07/2017 | X | 2,246,491 | 02/21/2017 | 02/21/2019 | Common Stock | 2,246,491 |
| Purchase contract (obligation to buy) | \$ 31.3  | 03/07/2017 | X | 1,077,512 | 02/21/2017 | 02/21/2019 | Common Stock | 1,077,512 |
| Purchase contract (obligation to buy) | \$ 36.84 | 03/07/2017 | X | 572,000   | 02/21/2017 | 02/21/2019 | Common Stock | 572,000   |
| Purchase contract (obligation to buy) | \$ 36.66 | 03/07/2017 | X | 483,000   | 02/22/2017 | 02/22/2019 | Common Stock | 483,000   |
| Purchase contract (obligation to buy) | \$ 30.51 | 03/07/2017 | X | 1,606,731 | 03/01/2017 | 03/01/2019 | Common Stock | 1,606,731 |
| Purchase contract (obligation to buy) | \$ 30.6  | 03/07/2017 | X | 1,103,772 | 03/01/2017 | 03/01/2019 | Common Stock | 1,103,772 |
| Purchase contract (obligation to buy) | \$ 30.62 | 03/07/2017 | X | 1,592,095 | 03/01/2017 | 03/01/2019 | Common Stock | 1,592,095 |
| Purchase contract (obligation to buy) | \$ 30.66 | 03/07/2017 | X | 995,816   | 03/01/2017 | 03/01/2019 | Common Stock | 995,816   |
| Purchase contract (obligation to buy) | \$ 30.76 | 03/07/2017 | X | 533,726   | 03/01/2017 | 03/01/2019 | Common Stock | 533,726   |
| Purchase contract (obligation to buy) | \$ 36.61 | 03/07/2017 | X | 190,717   | 03/03/2017 | 03/04/2019 | Common Stock | 190,717   |
| Purchase contract (obligation to buy) | \$ 37.38 | 03/07/2017 | X | 951,576   | 03/06/2017 | 03/06/2019 | Common Stock | 951,576   |
|                                       | \$ 37.63 | 03/07/2017 | X | 1,074,036 | 03/06/2017 | 03/06/2019 |              | 1,074,036 |

|                                       |          |            |   |           |            |            |  |  |              |     |
|---------------------------------------|----------|------------|---|-----------|------------|------------|--|--|--------------|-----|
| Purchase contract (obligation to buy) |          |            |   |           |            |            |  |  | Common Stock |     |
| Purchase contract (obligation to buy) | \$ 37.56 | 03/07/2017 | X | 510,511   | 03/07/2017 | 03/07/2019 |  |  | Common Stock | 51  |
| Purchase contract (obligation to buy) | \$ 37.83 | 03/07/2017 | X | 981,688   | 03/07/2017 | 03/07/2019 |  |  | Common Stock | 98  |
| Purchase contract (obligation to buy) | \$ 38.35 | 03/07/2017 | X | 2,791,487 | 03/07/2017 | 03/07/2019 |  |  | Common Stock | 2,7 |
| Purchase contract (obligation to buy) | \$ 38.57 | 03/07/2017 | X | 2,488,348 | 03/07/2017 | 03/07/2019 |  |  | Common Stock | 2,4 |
| Purchase contract (obligation to buy) | \$ 38.9  | 03/07/2017 | X | 3,138,792 | 03/07/2017 | 03/07/2019 |  |  | Common Stock | 3,1 |
| Purchase contract (obligation to buy) | \$ 38.55 | 03/07/2017 | X | 1,154,797 | 03/07/2017 | 03/07/2019 |  |  | Common Stock | 1,1 |
| Purchase contract (obligation to buy) | \$ 37.49 | 03/07/2017 | X | 1,401,152 | 03/07/2017 | 03/07/2019 |  |  | Common Stock | 1,4 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Mantle Ridge LP<br>900 THIRD AVENUE, 11TH FLOOR<br>NEW YORK, NY 10022       | X             |           |         |       |
| MR Argent Advisor LLC<br>900 THIRD AVENUE, 11TH FLOOR<br>NEW YORK, NY 10022 | X             |           |         |       |
|   | X             |           |         |       |

MR Argent GP LLC  
900 THIRD AVENUE, 11TH FLOOR  
NEW YORK, NY 10022

Hilal Paul C  
900 THIRD AVENUE, 11TH FLOOR X  
NEW YORK, NY 10022

## Signatures

MANTLE RIDGE LP, By: Mantle Ridge GP LLC, its managing member, By: PCH MR Advisor Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Paul C. Hilal, Sole Member 03/09/2017

\_\_Signature of Reporting Person Date

MR ARGENT ADVISOR LLC, By: Mantle Ridge LP, its sole member, By: Mantle Ridge GP LLC, its managing member, By: PCH MR Advisor Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Paul C. Hilal, Sole Member 03/09/2017

\_\_Signature of Reporting Person Date

MR ARGENT GP LLC, By: MR GP HoldCo LLC, its managing member, By: MR GP HoldCo MM LLC, its managing member, By: PCH MR GP Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Paul C. Hilal, Sole Member 03/09/2017

\_\_Signature of Reporting Person Date

/s/ Paul C. Hilal, Paul C. Hilal 03/09/2017

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

In addition to Mantle Ridge LP, a Delaware limited partnership ("Mantle Ridge"), this Form 4 is being filed jointly by MR Argent Advisor LLC, a Delaware limited liability company ("MR Argent"), MR Argent GP LLC, a Delaware limited liability company ("Fund GP"), and Paul C. Hilal, a citizen of the United States of America (collectively, the "Reporting Persons"), each of whom has the same business address as Mantle Ridge and may be deemed to have a pecuniary interest in securities reported on this Form 4 (the "Subject Securities"). All Subject Securities reported on this Form 4 are rounded up to the nearest whole share.

MR Argent, a wholly owned subsidiary of Mantle Ridge, advises the accounts of MR Argent Fund CE LP, a Delaware limited partnership, and MR Argent Offshore Fund AB LP, MR Argent Offshore Fund BB LP, MR Argent Offshore Fund CB 01 LP, MR Argent Offshore Fund CB 02 LP, MR Argent Offshore Fund CB 03 LP, MR Argent Offshore Fund CB 04 LP, MR Argent Offshore Fund CB 05 LP and MR Argent Offshore Fund CB 07 LP, each a Cayman Islands exempted limited partnership, and, if applicable, their subsidiaries, which are Cayman Islands exempted companies (all such funds and their subsidiaries together, the "Mantle Ridge Funds").

MR Argent, as the investment adviser to the Mantle Ridge Funds, and Mantle Ridge, as the sole member of MR Argent, each may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a 1(a) under the Securities Exchange Act of 1934. As the general partner of the Mantle Ridge Funds, Fund GP may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a-1(a). By virtue of Paul C. Hilal's position as ultimately controlling MR Argent, Mantle Ridge and MR GP HoldCo LLC, the sole member of the Fund GP, Paul C. Hilal may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a-1(a). Each of the Reporting Persons disclaims any beneficial ownership of any of the Subject Securities, except to the extent of any pecuniary interest therein.

(4) Paul C. Hilal is a member of the board of directors of the Issuer, and as a result, each of the Reporting Persons are directors by deputization for purposes of Section 16 of the Securities Exchange Act of 1934.

### Remarks:

Multiple Forms Filed, 3 of 3

## Edgar Filing: CSX CORP - Form 4

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.