

Next Meeting:

31 March, 2006

- **Digital Night. 8 April, 2006.**
- **West Carrollton Civic Center. West Carrollton, Ohio**
- **Meeting time, 7:30 PM.**

Digital Night

For the April Meeting we will be having our first ever "Digital Night". The evening will begin with a few digital shows that were given at Summerail. One will be by Chris Haines on modern railfanning across the USA. Next will be a short program that was a tribute to Summerail created by Ron Flanary.

Following these shows, we will have open time for members to show their digital images or shows. There should be plenty of time for anyone who wants to bring something to show. Members can bring digital images for a short talkie program, a sound show compiled in something like Photodex ProShow, or a short DVD movie that they made. We do not want to resort to any commercially made DVDs.

The talkies should be under 50 images (either digital images or scanned slides or prints), with the sound shows or movies being kept to 20 minutes or shorter.

We will be providing the projector and the laptop used to show the images. Files should be brought on CD, DVD or USB Memory stick. Photos right from the camera or scanner can often be very large, so it is a good idea to convert the files to Jpgs and resize them to around 1024 x 768 for optimal viewing. If you are unsure how to accomplish this, need some help, or have other questions relating to Digital Night, please contact Chris Haines at chris@westernohiorails.com.

CSX's turnaround plan 'is on the right track'

With its turnaround plan on target, Merrill Lynch research analyst Ken Hoexter reiterated a "buy" rating and \$70 price objective on CSX Corp., according to Forbes magazine.

"We believe the company's operational turnaround is benefiting CSX's operations to a greater extent than we anticipated, as is evident by the consistent improvement in its velocity measures," the analyst said in a report Monday.

The analyst raised his first-quarter earnings estimate to 91 cents from 86 cents per share. He also raised his 2006 and 2007 estimates to earnings of \$3.90 and \$4.70 per share, respectively, from \$3.85 and \$4.65.

CSX's productivity is improving due to its One Plan refinement, said Hoexter. In addition, he noted that the company has rebounded from the impact of Hurricane Katrina.

The analyst predicted that CSX will see yield-growth near double digits for the first quarter, in-line with recent performance in the rail group and Union Pacific's pre-announcement. He raised the yield-growth target to 9.9% from his previous target of 8.7%, down

slightly from a 11.4% increase in the last quarter, but in-line with the full-year 2005 growth rate.

CSX will report first-quarter 2006 earnings on April 19.

(This item appeared in Forbes magazine March 28, 2006.)

CSX to make donation to Ohio fire department

CSX Transportation will present \$5,000 to a volunteer fire department in Ohio this week to thank the department for its help cleaning up after a derailment last year.

CSXT will make the donation to the Oak Grove Volunteer Fire and Rescue department at a meeting of the Washington County Commissioners Thursday. The department helped CSX clean up a coal derailment in December.

"Thanks to the hard work and professional nature of the Oak Grove Volunteer Fire and Rescue, CSX was able to clear the debris and erect a temporary bridge in record time," said CSX's Don Hensley. "We look forward to our continued relationship with the Oak Grove Volunteer Fire and Rescue. They do a great

job protecting the community they serve."

The Business Journal of Jacksonville 27 March 2006

Norfolk Southern Names Two To Senior-Level Positions

NORFOLK, VA – Norfolk Southern Corporation (NYSE: NSC) has realigned the responsibilities of two senior officers in its finance and law departments, effective April 1. Both are headquartered in Norfolk.

James A. Squires was named senior vice president financial planning, reporting to Henry C. Wolf, vice chairman and chief financial officer. William A. Galanko has been named vice president law and will report to James A. Hixon, executive vice president law and corporate relations.

Squires joined Norfolk Southern in 1992 as an attorney and served in positions of increasing responsibility before being named senior vice president law, his most recent position, in 2004. Squires received a degree from Amherst College and a law degree from the University of Chicago.

Galanko joined Norfolk Southern in 1990 as general tax attorney and was named vice president taxation in 1999. He was named vice president financial planning, his most recent position, in 2005. Galanko holds an undergraduate degree from West Virginia University and law degrees from the College of William & Mary and Georgetown University.

Norfolk Southern Chief Executive Officer Wick Moorman said the changes in responsibilities are part of Norfolk Southern's ongoing process of providing senior executives with opportunities to broaden their base of experience in diverse areas of the company.

Norfolk Southern Corporation is one of the nation's premier transportation companies. Its Norfolk Southern Railway subsidiary operates approximately 21,200 route miles in 22 states, the District of Columbia and Ontario, Canada, serving every major container port in the eastern United States and providing superior connections to western rail carriers. NS operates the most extensive intermodal network in the East and is North America's largest rail carrier of automotive parts and finished vehicles.

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A Reminder...

If you have internet access, the notice is available in PDF format on the MVR web site. The PDF format allows viewing of the notice within minutes of the notice being uploaded to the web site, and when I have photos placed within the newsletter they are viewable in color as opposed to grey scale in the printed version. The PDF format also cuts the printing and mailing costs.

I send out an e-mail each month with the link to the latest issue as opposed to attaching the file to an e-mail. If you wish to get a jump on the printed version, send me an e-mail to my AOL address listed below.

The Miami Valley Railfans is a loosely knit group of railfans that meet to discuss, exchange views and show slides and movies about railroads, We meet between the months of November and July, usually the second Saturday, at The West Carrollton Civic Center. Anyone interested is surely welcome!

Dues are \$10.00 per Calendar Year
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