

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): November 28, 2005

Burlington Northern Santa Fe Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-11535
(Commission File Number)

41-1804964
(I.R.S. Employer
Identification No.)

2650 Lou Menk Drive
Fort Worth, Texas 76131
(Address of principal executive offices) (Zip Code)

(800) 795-2673
(Registrant's telephone number, including area code)

(Not Applicable)
(Former name or former address, if changed since last report)

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 (*see* General Instruction A.2. below):

- 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))

INFORMATION TO BE INCLUDED IN THE REPORT

Item 2.05 Costs Associated with Exit or Disposal Activities

On November 28, 2005, Burlington Northern Santa Fe Corporation's wholly owned subsidiary, BNSF Railway Company (the Company), issued a press release regarding a recent agreement between the Company and the New Mexico Department of Transportation to sell the Company's rail line from Belen, New Mexico to Trinidad, Colorado. The sale will be in segments for a total purchase price of \$76 million. The Company anticipates that it will recognize an impairment charge of \$75 million in the fourth quarter of 2005 related to the future sale of certain line segments. Additionally, the Company anticipates recording a gain of \$25 million in the first quarter of 2006 upon the sale of one of the line segments. The Company will continue to maintain freight easement rights on the line. While this rail line has been a critical alternative route for the Company, it will become less significant over the next several years as the double-tracking of the main line transcontinental route is completed. The press release is attached as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

See Exhibits index included herewith.

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.

BURLINGTON NORTHERN SANTA FE CORPORATION

Date: December 2, 2005

By: /s/ Thomas N. Hund
Thomas N. Hund
Executive Vice President and
Chief Financial Officer

BURLINGTON NORTHERN SANTA FE CORPORATION

INDEX OF EXHIBITS

**Exhibit
Number**

Description

99.1

BNSF Railway Company press release dated November 28, 2005.



NEWS

FOR IMMEDIATE RELEASE

Media Contact: Richard Russack
(817) 867-6425

BNSF Railway and New Mexico DOT Reach Agreement on Future Commuter Rail Line between Belen and Trinidad

ALBUQUERQUE, NM, November 28, 2005 – BNSF Railway Company (BNSF) today announced that an agreement has been reached with the New Mexico Department of Transportation (NMDOT) to sell the nearly 300-mile BNSF main rail line between Belen, New Mexico and Trinidad, Colorado. The sale will be closed in segments for a total of \$76 million to create a commuter rail line. Under the agreement, BNSF keeps on-going freight easement rights on the line, and NMDOT also has acquired a 13-acre portion of BNSF's Albuquerque rail yard property. The sale and commencement of service are contingent on completion of other agreements anticipated by early next year.

“My goal of moving New Mexico forward by creating fast, convenient commuter train service just cleared another hurdle,” New Mexico Governor Bill Richardson said. “This agreement is a major breakthrough that will help with traffic congestion, reduce pollution, attract new businesses and revitalize our rural economies along the Rio Grande Corridor and beyond. The additional tracks from Santa Fe to the Colorado border are also a great, low-cost investment in a fast-growing state.”

BNSF indicated that the majority of the proceeds from the sale will be received in 2006. In the fourth quarter of 2005, BNSF will record a non-cash loss of \$75 million, or approximately \$0.12 per share. BNSF expects to record a gain of approximately \$25 million, or \$0.04 per share, in the first quarter of 2006.

Matthew K. Rose, BNSF Chairman, President and Chief Executive Officer, said, “We welcome this opportunity to assist Governor Richardson and the State and citizens of New Mexico in their efforts to build a commuter line. BNSF is committed to partnering with local and state agencies to serve the best interests of private and public constituencies when it comes to increasing the use of rail for both passenger and goods movement.”

A subsidiary of Burlington Northern Santa Fe Corporation (NYSE:BNI), BNSF Railway Company operates one of the largest railroad networks in North America, with about 32,000-route-miles in 28 states, and two Canadian provinces. The railway is among the world's top transporters of intermodal traffic, moves more grain than any other North American railroad, transports the components of many of the products we depend on daily, and hauls enough low-sulphur coal to generate about ten percent of the electricity produced in the United States. BNSF Railway is an industry leader in Web-enabling a variety of customer transactions at www.bnsf.com.