UNION PACIFIC CORP

Form 4 January 05, 2015

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 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

(Print or Type Responses)

1(b).

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * DAVIS ERROLL B JR

(First) (Middle) (Last)

1400 DOUGLAS STREET

(Street)

OMAHA, NE 68179

2. Issuer Name and Ticker or Trading

UNION PACIFIC CORP [UNP]

Symbol

3. Date of Earliest Transaction

(Month/Day/Year) 01/02/2015

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

(City) (State) (Zip)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

Code (Month/Day/Year) (Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities (A)

or

Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

(Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial Ownership (Instr. 4)

(9-02)

Indirect

7. Nature of

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

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

4 Transactionof Code Derivative (Instr. 8) Securities

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Derivati Security (Instr. 5)

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Se	ecurity				(A) or Dispos of (D) (Instr. and 5)	sed 3, 4,					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom	\$ 0	01/02/2015	Δ		390		(2)	(2)	Common	390	\$ 0

Acquired

Stock

Reporting Owners

Derivative

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
DAVIS ERROLL B JR 1400 DOUGLAS STREET OMAHA, NE 68179	X							

Signatures

Stock (1)

By: Trevor L. Kingston, Attorney-in-Fact For: Erroll B.

Davis Jr.

**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).
- (1) Distribution ratio for Phantom Stock Units is 1:1.
- (2) Phantom Stock Units are payable in cash only commencing at retirement.

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.

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