

Whited Elizabeth F
Form 4
April 05, 2018

FORM 4

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

OMB APPROVAL

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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. Name and Address of Reporting Person *
Whited Elizabeth F

2. Issuer Name and Ticker or Trading Symbol
UNION PACIFIC CORP [UNP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1400 DOUGLAS STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/03/2018

____ Director
 Officer (give title below) _____ Other (specify below)
EVP & CHIEF MARKETING OFFICER

OMAHA, NE 68179

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

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

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	04/03/2018		M		5,886	A	\$ 57.37
Common Stock	04/03/2018		S ⁽¹⁾		5,886	D	\$ 133.8035
Common Stock	04/03/2018		M		4,782	A	\$ 46.8
Common Stock	04/03/2018		S ⁽¹⁾		4,782	D	\$ 133.8035
	04/03/2018		M		1,000	A	\$ 30.49

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Common Stock									
Common Stock	04/03/2018		S ⁽¹⁾	1,000	D	\$ 133.0835 (2)	59,727	D	
Common Stock	04/03/2018		M	1,000	A	\$ 23.64	60,727	D	
Common Stock	04/03/2018		S ⁽¹⁾	1,000	D	\$ 133.8035 (2)	59,727	D	
Common Stock	04/03/2018		S ⁽¹⁾	2,908	D	\$ 133.978 (3)	56,819	D	
Common Stock ⁽⁴⁾							2,241.1614	I	By Deferral Account

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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy) ⁽⁵⁾	\$ 23.64	04/03/2018		M	1,000	02/05/2010 ⁽⁵⁾ 02/05/2019	Common Stock
Non-Qualified Stock Option (right to buy) ⁽⁵⁾	\$ 30.49	04/03/2018		M	1,000	02/04/2011 ⁽⁵⁾ 02/04/2020	Common Stock
	\$ 46.8	04/03/2018		M	4,782	02/03/2012 ⁽⁵⁾ 02/03/2021	

