FORM	4

Check this box if no longer

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

(Print or Type Responses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287 Expires: December 31, 2024 Estimated average burden hours per response 0.5

1. Name and Addres	2. Issuer N	Vame and	l Ticl	ker or Trading Syn	mbol	5.1	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
ROCKER, KEN	UNION	N PACIF	IC C	CORPORATION	(UNP)		Director)% Owner				
(Last)	(First)	(Middle)		tion Req	uired		f Amendmen Date Original	t,	<u>X</u> Officer (give title below)	(Other (specify below)		
1400 Douglas Street				to be Reported(Month/Day/Year)				Day/Year)	EVP MARKETING & SALES				
(Street)				10/2023	ir)				adividual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
Omaha, NE 6817			D 1 1015	1() T				-	Form filed by More	e than One Rep	orting Person		
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to satisfy the affirmative defense conditions of Rule 10b5-1(c). See										
		Table I - Non	-Derivative	e Securi	ties 4	Acquired, Disp	osed of, or l	Beneficially Ow	med				
1. Title of Security (Instr. 3)		2. Trans- action Date	2A. Deemed Execution Date, if	3. Trans- action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		1	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Direct	7. Nature of Indirect Beneficial Owner-		
		(Month/ Day/ Year)	any (Month/ Day/ Year)	Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	ship (Instr. 4)		
Common Stock									350.0000	I	By Deferral Account		
Common Stock		07/10/23		A (1)		14.3790) A	\$204.860	0 46,658.4927	D			
Common Stock (2)									1,979.3142	I	by Managed Account		
Common Stock		07/10/23		A (1)		3.8120) A	\$204.860	0 1,106.7210	I	by Spouse		
							_						

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

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

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 control Number.

FORM 4 (continued)

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. Conver- sion or 3. Trans- 3A. 4. Trans- action Deemed action					5.Number of E ative Securit	Deriv-	6. Date Exer- cisable and		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		of	9. Number of deriva-	10. Owner- ship	of
	Exercise Price of Deri- vative Security	(Month/	Execut- ion Date, if any	Coo (Instr.	de . 8)	Acquired (A Disposed of (Instr. 3, 4 a)	Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ion Date /Day/	(Instr. 3 and 4)		Deriv- ative Secur- ity (Instr.	tive Se- curities Benefici- ally Own- ed foll- owing	Form of Deriv- ative Security: Direct	Indirect Benefi- cial Owner- ship (Instr. 4)
			(Month/ Day/ Year)		1			Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	5)	Reported Transac- tion(s) (Instr. 4)	(D) or Indirect (I) (Instr. 4)	(IIISU: 4)
				Code	v	(A)	(D)								

Explanation of Responses: See continuation page(s) for footnotes

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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By: Trevor L. Kingston, Attorney-in-Fact For: Kenyatta G. Rocker

07/12/2023

** Signature of Reporting Person

Date

ROCKER, KENYATTA GERAH

UNION PACIFIC CORPORATION (UNP) 07/10/2023

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1400 Douglas Street

Omaha, NE 68179

- (1)
- Purchase pursuant to the 2021 Employee Stock Purchase Plan. Includes holdings in Union Pacific's Payroll-based and Tax-reduction stock ownership plans and 401(k) plan. (2)