

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

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hours per response 0.5

(Print or Type Res									
1. Name and Address Simons, Doyle R	2. Date of Event Requiring Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol UNION PACIFIC CORPORATION (UNP)						
(Last)	(First)	(Middle)	07/26/2023		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner			5. If Amendment, Date Original Filed (Month/Day/ Year)	
1400 Douglas St. (Street) Omaha, NE 68179					Officer (give		ther (specify	6. Individual or Joint/Group Filing (Check Applicable Line) XForm filed by One Reporting Person _Form filed by More than One Reporting Person	
						below)	below)		
(City)	Table I - Non-Derivative Securities Beneficially Owned								
1. Title of Security (Instr. 4)				2. Amoun Benefic (Instr. 4	t of Securities ially Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)		
No Securities Owner	d								

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 5(b)(v).

FORM 3 (continued) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		Title and Amount of Securities Under Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Owner-ship Form of Deriv- ative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	(D) or Indirect (I) (Instr. 5)	(D) or Indirect (I) (Instr. 5)	
Explanation of Responses:							

** 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.

** Signature of Reporting Person

By: Trevor L. Kingston, Attorney-in-Fact $\,$ For: Doyle R. Simons

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.

08/03/2023

Date