

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 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): February 10, 2022 (February 10, 2022)

UNION PACIFIC CORPORATION

(Exact name of registrant as specified in its charter)

Utah
(State or other jurisdiction
of Incorporation)

1-6075
(Commission
File Number)

13-2626465
(IRS Employer
Identification No.)

1400 Douglas Street, Omaha, Nebraska
(Address of principal executive offices)

68179
(Zip Code)

Registrant's telephone number, including area code: **(402) 544-5000**

N/A

(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each Class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock (Par Value \$2.50 per share)	UNP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On February 10, 2022, Union Pacific Railroad Company (the Railroad), the principal operating subsidiary of Union Pacific Corporation (the Company), published its first human capital report, “We Are One,” discussing progress toward its goal of creating a more diverse and inclusive workforce and providing a world-class employee experience.

The Company issued a press release regarding release of this report, which is attached hereto as Exhibit 99.1.

This Form 8-K contains forward-looking statements as defined by the Securities Act of 1933 and the Securities Exchange Act of 1934. Forward-looking statements also generally include, without limitation, statements and information regarding future expectations, outcomes or results of the company, projections, predictions, expectations, estimates or forecasts and management’s beliefs, expectations, goals and objectives, and other similar expressions concerning matters that are not historical facts.

Forward-looking statements should not be read as a guarantee of future performance, outcomes or results, and will not necessarily be accurate indications of the times that, or by which, such performance or results will be achieved. Forward-looking information, including expectations regarding operational and financial improvements and the Company’s future performance, outcomes or results are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statement, as well as the risk factors discussed in the Company’s Annual Report on Form 10-K for 2021, which was filed with the SEC on February 4, 2022.

Forward-looking statements speak only as of, and are based only upon information available on, the date the statements were made. The Company assumes no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release of Union Pacific Corporation, dated February 10, 2022.](#)

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.

Dated: February 10, 2022

UNION PACIFIC CORPORATION

By: /s/ Jennifer L. Hamann

Jennifer L. Hamann

Executive Vice President and Chief Financial Officer

Union Pacific Releases First ‘We Are One’ Human Capital Report

FOR IMMEDIATE RELEASE

OMAHA, Neb., Feb. 10, 2022 – Union Pacific Railroad made strong strides in 2021 toward its goal of creating a more diverse and inclusive workforce and providing a world-class employee experience. These wins and more are highlighted in the railroad’s first comprehensive “We Are One” Human Capital Report published today at UP.com.

“This inaugural report celebrates the milestones our employees achieved in 2021 and raises awareness about the steps we’re taking to not only deliver an industry-leading customer experience, but also a world-class employee experience,” said Beth Whited, executive vice president – Sustainability and Strategy. “Our goal is to help all employees grow personally and professionally, providing them fulfilling careers.”

Key highlights from the “We Are One” report include:

- Diversity, Equity and Inclusion (DE&I) Initiatives:
 - Nearly 50% of Union Pacific’s new hires were people of color and 13% were female.
 - Fifty percent of Union Pacific’s Board of Directors was comprised of diverse individuals.
 - Management promotions included 30% people of color and 20% female.
 - Approximately 2,500 employees are ERG members, representing a nearly 40% increase.
 - More than 20% of Union Pacific’s executives participated in DE&I Listening Sessions as panelists, sharing their experiences.
- Award-winning Programs:
 - Union Pacific earned a spot on the Noteworthy List of the Top 50 Companies for Diversity by Diversity Inc.
 - Union Pacific was named a 2022 “Best Places to Work for LGBTQ+ Equality,” earning a 100% rating from the Human Rights Campaign Foundation’s Corporate Equality Index.
 - Latina Style recognized Union Pacific among its Top 15 Employee Resource Groups of the Year for 2021.
- Recruiting:
 - Despite pandemic-related challenges, the Recruiting team remained agile and conducted 472 virtual career fairs since 2020 to connect with potential employees.
 - Nearly 200 year-round, summer and hybrid interns were employed, and 80% of eligible senior collegiate interns were offered a full-time position.
 - The Second Chance hiring program was launched, providing opportunities for individuals who were formerly incarcerated a fair chance at employment.

Union Pacific’s comprehensive ESG strategy – Building a Sustainable Future 2030 – focuses on four specific areas: Investing in Our Workforce; Driving Sustainable Solutions; Championing Environmental Stewardship; and Strengthening Our Communities.

Investing in Our Workforce means helping all employees develop personal and professional skill sets while building a more diverse and inclusive culture that better reflects the communities where they live and work. Union Pacific set aggressive DE&I goals to increase its people of color population from 29.4% to 40% and double its female population to 11% by 2030.

“To achieve our goals, we’ve taken action – launching virtual career fairs, creating strategic recruiting partnerships and promoting internship opportunities,” said Tonya Eggspuehler, assistant vice president-Talent Management, Workforce Resources. “We’re also focusing internally to ensure we’re retaining our current talent by reimagining e-learning and training programs, increasing employee engagement initiatives and re-examining our benefit offerings.”

Learn more about Union Pacific’s team, human capital goals, corporate strategy, and policies and programs in the 2021 “We Are One” report.

ABOUT UNION PACIFIC

Union Pacific (NYSE: UNP) delivers the goods families and businesses use every day with safe, reliable and efficient service. Operating in 23 western states, the company connects its customers and communities to the global economy. Trains are the most environmentally responsible way to move freight, helping Union Pacific protect future generations. More information about Union Pacific is available at www.up.com.

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