FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB	APPRO'	VAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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)		noiding Con	ipany Act of	1933 01 36	cuon 3	o(n) of the investme	int Company F	101 1940						
(Print or Type Responses) 1. Name and Address of Reporting Person* Davis, Jr., Erroll B. (Last) (First) (Middle) 1400 Douglas Street (Street) Omaha, NE 68179				ame and T	icker o	or Trading Symbol		5. Rela	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
				acific Cor	poratio	on (UNP)			X Director 10% Owner					
(Last)	(First)	(Middle)		Earliest Tra Day/Year)	ansacti	on Required to be Re	eported	-	Officer Other (give title below) (specify below)					
1400 Douglas Street				15				<u> </u>						
			4. If Amendment, Date Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line) X—Form filed by One Reporting Person Form filed by More than One Reporting Person					
· · · · · · · · · · · · · · · · · · ·	(0, 1)								_1 orm med by wore tha	ii One Reporting	1 613011			
(City)	(State)	(Zip)		Table	I - No	on-Derivative Seco	urities Acqu	ired, Disposed of,	or Beneficially Owne	d				
1. Title of Security (Instr. 3)		2. Transaction Date	2A. Deemed Execution Date, if any	Code (Instr. 8)		4. Securities Acquir or Disposed of (I (Instr. 3, 4 and 5)	D)		5. Amount of Securities Beneficially Owned Following Reported	6. Owner-ship Form: Direct (D) or	7. Nature of Indirect Beneficial Owner- ship			
		(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)			

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	Date (Month/ Day/	3A. Deemed Execution Date, if any	4. Tran acti Coc (Instr.	on le	5. Number of Derivative Securities Acquired (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 Securities (Instr. 3 and 4)		of Derivative Security (Instr.	of Deriva- tive Se- curities Benefici- ally Own- ed Foll-	ship Form of Deriv- ative Security: Direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			(Month/ Day/ Year)	Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	5)	owing Reported Transac- tion(s) (Instr. 4)	(D) or Indirect (I) (Instr. 4)	(msu. 1)
Phantom Stock (1)	\$0.0000	10/01/15		A		543.0000		(2)	(2)	Common Stock	543.0000	\$0.0000	30,051.0000	D	
								(-)	(-)						
								_							

Explanation of Responses:

See continuation page(s) for footnotes

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).

** 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.

By: Heather A. Fredrick, Attorney-in-Fact For: Erroll B. Davis Jr.

10/02/2015

**Signature of Reporting Person

Date

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