FORM 4 Check this box if no longer

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

Expires: February 28, 2018 Estimated average burden hours per response 0.5

See Instruction 1(b).	
(Print or Type Responses)	

(Fillt of Type Responses)															
1. Name and Address of Repo	2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer						
									(Check all applicable)						
WHITED, ELIZABETH	UNION PACIFIC CORPORATION (UNP)								Director	10					
(Last)	3. Date of	Farliest		T	1 If A	\ mendment			C Officer (give	O	ther (specify below)				
(Last) (First) (Middle)					iired		4. If Amendment, Date Original				title below)				
1400 Douglas Street	Transaction Required to be Reported							EV	EVP & CHIEF HR OFFICER						
			(Month/Day/Year)				Theu(Wohili/Day/Tear)								
(Street)				12/09/2019							i. Individual or Joint/Group Filing (Check Applicable Line)				
0 1 177 (0170										X Form filed by One Reporting Person					
Omaha, NE 68179										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		2. Trans-	2A.	3. Trans-		4. Securities Acquired (A)					5. Amount of	6. Owner-	7. Nature of		
(Instr. 3)	action	Deemed	action		or Disposed of (D)					Securities	ship	Indirect			
(mon o)		Date	Execution	Code		(Instr. 3, 4 and 5)				l Beneficially	Beneficially Owned Following	Form:	Beneficial		
			Date, if	(Instr. 8)		(111011.0, 1 1111.0)					Reported	Direct	Owner-		
		(Month/	any		I						Transaction(s)	(D) or	ship		
		Day/	(Month/ Day/					(A) or			(Instr. 3 and 4)	Indirect (I)			
		Year)	Year)	Code	V	Amoun	t	(D))) Price			(Instr. 4)	(Instr. 4)		
Common Stock (1)											3,144,2574	I	By Deferral		
` ,												Account			
Common Stock 12		12/09/19		s		5,342	.0000	D \$17		71.6200 63,021.0000		D			
		(2)							(3)	•					

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).

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g. puts, calls, warrants, options, convertible securities)

(e.g. pats, cans, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date (Month/	Deemed Execut- ion Date, if any	acti Coo (Instr.	ion de	5.Number of D ative Securit Acquired (A Disposed of (Instr. 3, 4 an	ies	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Sec (Instr. 3 and 4)	8. Price of Derivative Security (Instr.	9. Number of deriva- tive Se- curities Benefici- ally Own- ed foll- owing	10. Owner-ship Form of Derivative Security: Direct (D) or	11.Nature of Indirect Benefi- cial Owner- ship (Instr. 4)	
			(Month/ Day/ Year)					Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	3)	Reported Transac- tion(s) (Instr. 4)	Indirect (I) (Instr. 4)	(msu. 4)
				Code	V	(A)	(D)		Bute						
				_											
					igspace										
					igdot										
(1	1 '	1 '	1	1 '	1				1	l	l		1 1	

Explanation of Responses:

See continuation page(s) for footnotes

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

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.

By: Trevor L. Kingston, Attorney-in-Fact For: Elizabeth F. Whited

** Signature of Reporting Person

12/10/2019 Date

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

1400 Douglas Street

Omaha, NE 68179

- **(1)** Represents conversion of restricted stock units to fully vested stock units with a distribution ratio of 1:1 - Payable only in shares of common stock at termination of employment or a date certain.
- **(2)**
- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 8, 2019.

 This transaction was executed in multiple trades at prices ranging from \$170.85 to \$172.11. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of **(3)** shares and prices at which the transaction was effected.