FORM 4 Check this box if no longer

See Instruction 1(b).

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

Middle)	UNION	V PACIF		cer or Trading			5. Ro	elationship of Reporting (Check all a Director					
Middle)			IC C	ORPORAT	ION (U	J NP)	_			% Owner			
Middle)			ic c	OKPOKATI	ION (U	INP)	_						
Middle)	1 2 Data of							X Officer (give					
		Earliest tion Requ	iired		4. If Amendment, Date Original			title below)		below)			
	to be Re	ported				•	y/Year)	P CONTROLLER &	CAO UPC				
		-	r)										
	02/	00/2010						X Form filed by One Reporting Person Form filed by More than One Reporting					
Zip)		Table l	[- N	on-Derivat	ive Se	curities Ac	quired, Dispos	ed of, or Beneficially	Owned				
2. Transaction Date	2A. Deemed Execution Date, if	actior Code	action or I		ed of (I	D)		Reported	Direct	7. Nature of Indirect Beneficial Owner-			
(Month/ Day/ Year)	(Month/ Day/ Year)	Code	v	Amount	t	(A) or (D)	Price	(Instr. 3 and 4)	Indirect (I) (Instr. 4)	ship (Instr. 4)			
								537.7050	I	By Deferral Account			
02/08/18		A		337	.0000	A	\$0.0000	16,888.0000	D				
02/08/18		A		3,366	.0000	A	\$0.0000	20,254.0000	D				
02/08/18		D		731	.0000	D	\$0.0000	19,523.0000	D				
02/08/18		F		145.	.0000	D	\$124.8600	19,378.0000	D				
								368.0000	I	by Daughter			
	action Date (Month/ Day/ Year) 02/08/18 02/08/18	Zip) 2. Transaction Date Execution Date, if any (Month/ Day/ Year) 02/08/18 02/08/18 (Month/ Day/ Year)	2. Transaction Date 2. Deemed Execution Date 3. Transaction Date, if any (Month/Day/Year) Code 02/08/18 A 02/08/18 D	Code V Code V Code V Code Co	Code V Amount	Code V Amount	Code V Amount Code V Amount Code Code V Amount Code Cod	Code V Amount Code V Amount Code Code V Amount Code Cod	Code	(Month/Day/Year) 02/08/2018 6. Individual or Joint/Group Filing (Check X Form filed by One Reporting Personal Form filed by More than One Reporting Personal Form filed by One Reporting Form filed Form filed by One Reporting Form filed by One Reporting Form fil			

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. puts, cans, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date (Month/	3A. Deemed Execution Date, if any	4. Tra acti Coo (Instr.	on le	5.Number of D ative Securit Acquired (A Disposed of (Instr. 3, 4 an	ies) or	6. Date Exer- cisable 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	ship Form of Deriv- ative Security: Direct	11.Nature of Indirect Benefi- cial Owner- ship	
		ŕ	(Month/ Day/ Year)		_			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)	(Instr. 4)
				Code	v	(A)	(D)								
Non-Qualified Stock Option (right to buy) (5)	\$124.8600	02/08/18		A	_	7,743.0000		02/08/19 (5)	02/08/28	Common Stock	7,743.0000	\$0.0000	7,743.0000	D	

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: Todd M. Rynaski

** Signature of Reporting Person

02/12/2018 Date

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

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

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

(Print or Type Responses)																
1. Name and Address of R	eporting Person*		2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer					
DVM CIZI TODD M			LINION DA CIEIC CORDOD ATRON (LINID)								(Check all applicable) Director 10% Owner					
RYNASKI, TODD M.			UNION PACIFIC CORPORATION (UNP)								Officer (give		ther (specify			
(Last)	(First)	(Middle)	3. Date of 1		لمصن		4. If Amendment,				title below)	below)				
1400 Douglas Street				Transaction Required to be Reported				Date Original Filed(Month/Day/Year)								
	(Street)		(Month/	/Day/Year	r)		1 110	a(Month De	iy, rour)	6. Indiv	vidual or Joint/Group l	Filing (Check	Applicable Line)			
	(Bucci)		02/0	08/2018						6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person						
Omaha, NE 68179											Form filed by More	than One Repo	orting Person			
(City)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
1. Title of Security (Instr. 3)			2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	ı	4. Securities or Dispos (Instr. 3,	sed of (I))			5. Amount of Securities Beneficially Owned Following Reported	6. Owner-ship Form: Direct (D) or	7. Nature of Indirect Beneficial Ownership			
		(Month/ Day/ Year)	(Month/ Day/ Year)	Code V		Amour	(A) or (D)		Price		Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)			
Common Stock (4)											88.0000	I	by Son			
Common Stock											586.0000	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).

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

(e.g. puts, 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	4. Tra acti Coc (Instr.	ion de	5.Number of E ative Securit Acquired (A Disposed of (Instr. 3, 4 at	ies	6. Date Excisable Expirate (Month Year)	ker- and ion Date /Day/	7. Title and Amou Underlying Sec (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr.	9. Number of deriva- tive Se- curities Benefici- ally Own- ed foll- owing	ship Form of Deriv- ative Security: Direct	11.Nature of Indirect Beneficial Ownership (Instr. 4)	
			(Month/ Day/ Year)					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)	(msu. 1)
				Code	V	(A)	(D)								

Explanation of Responses:

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See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

** Signature of Reporting Person

Date

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) Refertion unit award with a distribution ratio of 1:1. This award is payable only in shares of common stock with a four year vesting period from grant date.
- Performance retention unit award with a distribution ratio of 1:1. This award is payable only in shares of common stock with a three year vesting period from the grant date. The amount of shares in column 4 is the maximum number of shares that the reporting person is eligible to receive. The actual number of shares paid out at vesting, if any, depends on applicable performance criteria being met.
- (4) The reporting person disclaims beneficial ownership of these securities.
- (5) This option becomes exercisable in three equal installments starting one year from the grant date.