

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

UNION PACIFIC CORPORATION
(Exact name of registrant as specified in its charter)

UTAH 13-2626465
(State or other jurisdiction of (I.R.S. Employer Identification No.)
incorporation or organization)

1416 DODGE STREET 68179
OMAHA, NE (Zip Code)
(Address of Principal Executive Offices)

MOTOR CARGO INDUSTRIES, INC.
EMPLOYEE STOCK PURCHASE PLAN
(Full title of plan)

CARL W. VON BERNUTH
SENIOR VICE PRESIDENT, GENERAL COUNSEL
AND SECRETARY
UNION PACIFIC CORPORATION
1416 DODGE STREET
OMAHA, NE 68179
(402) 271-5777

(Name, address and telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE (1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (1)	AMOUNT OF REGISTRATION FEE
Common Stock, Par Value \$2.50 Per Share	100,000	\$56.98	\$5,698,000.00	\$524.00
Plan Interests	(2)	(2)	(2)	(2)

(1) Estimated pursuant to paragraphs(c) and (h) of Rule 457 solely for purpose of calculating the registration fee based upon the average of the high and low sales price of Common Stock on November 22, 2002.

(2) In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan. These securities have no offering price and therefore, pursuant to Rule 457(h)(2), no separate registration fee is required.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

*Information required by Part I of Form S-8 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), and the Note to Part I of Form S-8. The document(s) containing such information will be sent or given to participating employees as specified in Rule 428(b)(1) of the Securities Act. These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed previously by the Union Pacific Corporation ("the Company") with the Securities and Exchange Commission (the "Commission"), are incorporated by reference in this Registration Statement and made a part hereof:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2001;
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since the end of the fiscal year covered by the Annual Report referred to in (a) above; and
- (c) The description of the Common Stock, par value \$2.50 per share, that is contained in the Company's Registration Statement filed under the Exchange Act under File No. 1-6075, including all amendments or reports filed for the purpose of updating such description.

All reports and other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such documents.

For purposes of this Registration Statement, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement in such document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

The financial statements and the related financial statement schedule incorporated in this Registration Statement by reference from the Company's Annual Report on Form 10-K for the year ended December 31, 2001 have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report which is incorporated herein by reference, and has been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Company is a Utah corporation. Section 16-10a-901 et seq. of the Revised Business Corporation Act of Utah grants to a corporation the power and in certain cases requires corporations to indemnify a person made a party to a lawsuit or other proceeding because such person is or was a director or officer. A corporation is further empowered to purchase insurance on behalf of any person who is or was a director or officer against any liability asserted against him or her and incurred by him or her in such capacity or arising out of his or her status as such capacity. The Company's By-Laws provide for mandatory indemnification of its directors, officers and employees in certain circumstances. The Company maintains insurance on behalf of directors and officers against liability asserted against them arising out of their status as such.

The Company's Articles of Incorporation eliminate in certain circumstances the personal liability of directors of the Company for monetary damages for a breach of their fiduciary duty as directors. This provision does not eliminate the liability of a director for (i) the amount of a financial benefit received by a director to which he or she is not entitled, (ii) an intentional infliction of harm on the corporation or the shareholders, (iii) a violation of Section 16-10a-842 of the Revised Business Corporation Act of Utah (relating to the liability of directors for unlawful distributions) or (iv) an intentional violation of criminal law.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits filed as part of this Registration Statement are as follows:

Exhibit Number	Exhibit
4	- Motor Cargo Industries, Inc. Employee Stock Purchase Plan
5	- Opinion of James J. Theisen, Jr., Esq.
23.1	- Consent of Deloitte & Touche LLP
23.2	- Consent of James J. Theisen, Jr., Esq. (included in Exhibit 5 above)
24	- Powers of Attorney

Item 9. Undertakings.

(a) The undersigned Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this Section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's Annual Report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Omaha, State of Nebraska, on this 25th day of November, 2002.

UNION PACIFIC CORPORATION

By: /s/ Carl W. von Bernuth

Carl W. von Bernuth
Senior Vice President,
General Counsel and Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below on this 25th day of November, 2002, by the following persons in the capacities indicated.

Signature

Title

/s/ Richard K. Davidson

Chairman of the Board, President, Chief
Executive Officer and Director
(Principal Executive Officer)

(Richard K. Davidson)

/s/ James R. Young

Executive Vice President - Finance
(Principal Financial Officer)

(James R. Young)

/s/ Richard J. Putz

Vice President and Controller
(Principal Accounting Officer)

(Richard J. Putz)

Philip F. Anschutz Director)
Thomas J. Donohue Director)
Archie W. Dunham Director)
Ivor J. Evans Director)
Elbridge T. Gerry, Jr. Director)
Judith Richards Hope Director)
Richard J. Mahoney Director)
Steven R. Rogel Director)
Ernesto Zedillo Ponce de Leon Director)

By: /s/ Thomas E. Whitaker

(Thomas E. Whitaker
as Attorney-in-Fact)

INDEX TO EXHIBITS

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MOTOR CARGO INDUSTRIES, INC.
EMPLOYEE STOCK PURCHASE PLAN

November 21, 2002

MOTOR CARGO INDUSTRIES, INC.
EMPLOYEE STOCK PURCHASE PLAN

I. Purpose

The purpose of the Motor Cargo Industries, Inc. Employee Stock Purchase Plan (the "Plan") is to promote employee ownership in Union Pacific Corporation ("Union Pacific"), the indirect parent company of Motor Cargo Industries, Inc. (the "Company") by giving eligible employees of the Company an opportunity to buy Union Pacific common stock, par value \$2.50 per share (the "Stock"), through payroll deductions. It is believed that participation in the ownership of Union Pacific will be to the mutual benefit of the eligible employees and the Company.

II. Administration

The Plan is administered by the Company's Board of Directors (the "Board"), whose members are elected by the Company's shareholder(s) and, indirectly, by Union Pacific. The Board has the authority to make rules and regulations for carrying out the Plan as it may deem advisable.

The number of shares which may be issued under the Plan from time to time is limited to 300,000 shares. The Board will determine the aggregate amount of Stock available for employees' subscriptions in any single year. The Board may choose, in its discretion, whether or not to make shares of Stock available for subscription under the Plan in any year.

Interpretation and construction of any provision of the Plan by the Board are final and conclusive. The Board reserves the right to amend the Plan or terminate the Plan. The Board does not receive any compensation from the Plan. All requests concerning the Plan should be directed to the Plan Administrator, Lynn H. Wheeler, Vice President and Chief Financial Officer, Motor Cargo Industries, Inc., P.O. Box 2351, Salt Lake City, Utah 84110, telephone number (801) 936-1111.

III. Eligibility

All employees of the Company and any Subsidiary of the Company on the Subscription Date shall be eligible to participate in the Plan.

IV. Definitions

A. Subscription Date

The Subscription Date shall be the last date available each year to subscribe to the Plan, as determined by the Board.

B. Exercise Date

The Exercise Date shall be the last date on which an employee may cancel his subscription and withdraw from the Plan, as determined by the Board, provided that the Exercise Date shall not be more than twelve (12) months after the date on which the Board authorizes the related sale of Stock pursuant to the Plan.

C. Issue Date

The Issue Date shall be the date each year on which the shares sold under the Plan are distributed to the subscribers, as determined by the Board.

D. Stock

The Stock is traded on the New York Stock Exchange.

E. Subscription Price

The Subscription Price of the Stock shall be ninety-five percent (95%) of the closing price of the Stock on the date which is seven (7) business days prior to the date of the Prospectus, rounded to the nearest dollar (the "Preliminary Subscription Price"), but not less than eighty-five percent (85%) of the Fair Market Value of the Stock on the Subscription Date.

F. Exercise Price

The Exercise Price of the Stock shall be ninety-five percent (95%) of the closing price of the Stock on the Exercise Date, rounded to the nearest dollar, but not less than eighty-five percent (85%) of the Fair Market Value of the Stock on such date.

G. Option Price

The Option Price of the Stock shall be the lesser of the Subscription Price or the Exercise Price.

H. Subsidiary

The term Subsidiary shall mean any corporation in which the Company owns at least 50% of the voting power of all classes of stock combined.

I. Fair Market Value

The Fair Market Value of the Stock on any particular date shall mean the average of the high and low trading prices of the Stock on such date, as reported in The Wall Street Journal listing of consolidated trading for New York Stock Exchange Issues for such date.

V. General Terms

Each employee may subscribe annually for up to 200 shares but not less than 5 shares of stock. All subscriptions must be in multiples of 5 shares. If the Subscription Price is determined to be eighty-five percent (85%) of the Fair Market Value of the Stock on the Subscription Date and this price exceeds the Preliminary Subscription Price by such dollar amount as determined by the Board, each employee shall have the right to reduce, in multiples of 5 shares, the number of shares to which he previously subscribed. The right to purchase such Stock is nontransferable.

The total number of shares available for the Plan will be determined annually by the Board. In the event of oversubscription, the Board will prorate the shares being sold on the basis of the number of shares which continue to be subscribed to as of the close of the Exercise Date, provided that each subscriber receives at least five shares.

No employee may subscribe to any Stock if he, and anyone whose Stock is attributed to him, would, when considered together, thereby own 5% or more of the outstanding Stock. No employee may purchase under the Plan or any other employee stock purchase plan under Section 423 of the Internal Revenue Code of 1986, as amended (the "Code"), maintained by any parent or subsidiary corporation of the Company, as such terms are defined in Section 424 of the Code, more than \$25,000 of Stock in any year.

All shares purchased under the Plan will be sold on the Issue Date after payment in full of the Option Price. An employee may pay cash with his subscription for the whole or any portion of the cost of his subscription based on the Subscription Price or he may use the Payroll Deduction Plan for the whole cost or any deferred portion thereof. Should the Exercise Price be lower than the Subscription Price, then the Company will refund all excess funds paid by the employee.

At any time on or before the Exercise Date, any employee may cancel his subscription and receive from the Company the funds that he deposited. Except for a reduction as described above, no partial withdrawal of a subscription will be permitted.

If any subscriber ceases to be an employee of the Company before the Exercise Date, except by death or retirement, his subscription will be automatically cancelled. All funds deposited will be returned. Such cancellation shall not be affected by any subsequent re-employment. An employee shall not assign or hypothecate his interest in the Plan.

Upon the death of any subscribing employee, his executor or administrator may elect to pay the entire unpaid balance of the subscription in cash before the Exercise Date, in order to continue the employee's subscription for Stock. If any subscriber retires (normal, early, disability or delayed), and elects to retain his subscription, he may do so by paying the remaining balance in cash before the Exercise Date.

VI. How Employee Subscribes

Any employee may subscribe for Stock by returning to the Company, on or before the Subscription Date, an executed Subscription Agreement supplied by the Company.

VII. Payroll Deduction Plan

The Payroll Deduction Plan provides for deductions from the employee's pay at the rate of one-twentieth (1/20) of the whole or deferred portion of the Subscription Price of the Stock subscribed to for twenty (20) successive bi-weekly pay periods weeks. Status reports will be furnished to the employee upon written request.

VIII. Interest

Each month the Company will credit the employee's account with interest at a rate set annually by the Board. Interest shall be computed on all funds held under the Plan. All earned interest will be paid directly to the employee upon distribution of the Stock or cancellation of the entire subscription.

IX. Stock Dividends or Stock Splits

In the event of a Stock dividend or Stock split with a record date prior to the Issue Date, an appropriate adjustment will be made in the number of shares to be delivered under the Plan.

X. Costs

Participants in the Plan shall not pay any brokerage commissions, service charges or other fees for purchases made under the Plan. All costs of administration of the Plan shall be paid by the Company.

November 25, 2002

Union Pacific Corporation
1416 Dodge Street
Omaha, Nebraska 68179

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

As Senior Corporate Counsel of Union Pacific Corporation, a Utah corporation (the "Company"), I am familiar with the registration under the Securities Act of 1933, as amended (the "Act"), of 100,000 shares of the common stock, \$2.50 par value per share, of the Company ("Common Stock"), issuable by the Company, pursuant to Motor Cargo Industries, Inc. Employee Stock Purchase Plan (the "Plan").

In connection therewith, I have participated in the preparation of the Registration Statement on Form S-8 relating to the registration under the Act of the above-mentioned shares of Common Stock, which is being filed this date with the Securities and Exchange Commission, and I have supervised and am familiar with all corporate and shareholder proceedings taken to date in connection with the authorization and approval of the Plan.

I have examined and relied upon originals or copies, certified or otherwise authenticated to my satisfaction, of all corporate records, documents, agreements or other instruments of the Company and have made such investigation of law as I have deemed necessary or appropriate as a basis for the opinions hereinafter expressed. Unless otherwise defined herein, terms used herein shall have the same meanings as defined in the Plan.

Based upon the foregoing, I am of the opinion that:

The 100,000 shares of Common Stock when issued and delivered pursuant to the provisions of the Plan contemplated will be duly authorized, validly issued, fully paid and non-assessable.

I hereby consent to the reference made to me in the Registration Statement on Form S-8 filed the date hereof and to the filing of this opinion as Exhibit 5 to such Registration Statement.

Very truly yours,
/s/ James J. Theisen, Jr.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Union Pacific Corporation on Form S-8 of our report dated January 24, 2002, appearing in the Annual Report on Form 10-K of Union Pacific Corporation for the year ended December 31, 2001 and to the reference to us as experts in this Registration Statement.

/s/ Deloitte & Touche LLP
DELOITTE & TOUCHE LLP

Omaha, Nebraska
November 25, 2002

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Philip F. Anschutz, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Philip F. Anschutz

Philip F. Anschutz

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Thomas J. Donohue, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Thomas J. Donohue

Thomas J. Donohue

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Archie W. Dunham, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Archie W. Dunham

Archie W. Dunham

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Ivor J. Evans, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Ivor J. Evans

Ivor J. Evans

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Elbridge T. Gerry, Jr., a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Elbridge T. Gerry, Jr.

Elbridge T. Gerry, Jr.

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Judith Richards Hope, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Judith Richards Hope

Judith Richards Hope

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Richard J. Mahoney, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Richard J. Mahoney

Richard J. Mahoney

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Steven R. Rogel, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Steven R. Rogel

Steven R. Rogel

UNION PACIFIC CORPORATION

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT I, Ernesto Zedillo Ponce de Leon, a Director of Union Pacific Corporation, a Utah corporation (the "Corporation"), do hereby appoint Richard K. Davidson, Carl W. von Bernuth and Thomas E. Whitaker, and each of them acting individually, as my true and lawful attorney-in-fact, each with power to act without the other in full power of substitution, to execute, deliver and file, for and on my behalf, and in my name and in my capacity as a Director, a Registration Statement on Form S-8 (or other appropriate form) for filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and any other documents in support thereof or supplemental or amendatory thereto, with respect to the issuance of up to 300,000 shares of Common Stock of the Corporation pursuant to the Motor Cargo Industries, Inc. Employee Stock Purchase Plan, hereby granting to such attorneys and each of them full power and authority to do and perform each and every act and thing whatsoever as such attorney or attorneys may deem necessary or advisable to carry out fully the intent of the foregoing as I might or could do personally or in my capacity as Director, hereby ratifying and confirming all acts and things which such attorney or attorneys may do or cause to be done by virtue of this power of attorney.

IN WITNESS WHEREOF, I have executed this Power of Attorney as of November 21, 2002.

/s/ Ernesto Zedillo Ponce de Leon

Ernesto Zedillo Ponce de Leon