

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, 2021 (February 10, 2021)

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:

Title of each Class
Common Stock (Par Value \$2.50 per share)

Trading Symbol
UNP

Name of each exchange on which registered
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, 2021, Union Pacific Corporation (the Company) announced it received approval of its science-based targets from the Science Based Targets Initiative (SBTi), which independently assesses corporate emissions reduction targets in line with what climate scientists say is needed to meet the Paris Agreement goals – limiting global warming to well below 2°C above pre-industrial levels.

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

The information in this Form 8-K and the accompanying exhibit is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing under the Securities Act of 1933, as amended (the Securities Act), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Forward-looking statements should not be read as a guarantee of future performance 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 or results are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statement. Important factors, including risk factors, could affect the Company’s and its subsidiaries’ future results and could cause those results or other outcomes to differ materially from those expressed or implied in the forward-looking statements. Information regarding risk factors and other cautionary information are available in the Company’s Annual Report on Form 10-K for 2020, which was filed with the SEC on February 5, 2021. The Company updates information regarding risk factors if circumstances require such updates in its periodic reports on Form 10-Q and its subsequent Annual Reports on Form 10-K (or such other reports that may be filed with the SEC).

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. Any references to our website are provided for convenience and, therefore, information on or available through the website is not, and should not be deemed to be, incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release of Union Pacific Corporation dated February 10, 2021.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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, 2021

UNION PACIFIC CORPORATION

By: /s/ Jennifer L. Hamann
Jennifer L. Hamann
Executive Vice President and Chief Financial Officer

Union Pacific's Science-based Targets Reducing Emissions Approved

FOR IMMEDIATE RELEASE

OMAHA, Neb., Feb. 10, 2021 – Union Pacific today announced it received approval of its science-based targets determining how much and how quickly the company will reduce greenhouse gas emissions (GHG).

The Science Based Targets initiative (SBTi) approved the targets to reduce absolute scope 1 and 2 GHG emissions from its operations 26% by 2030 against a 2018 baseline.

“As the world seeks to improve environmental sustainability, it’s critical for businesses to take action,” said Chairman, President and CEO Lance Fritz. “Although we move freight in an environmentally responsible way, we will not be complacent about our operations’ impact. We’re proud to solidify our commitment through actions that also will enable our customers to reduce their carbon footprint and protect the environment.”

SBTi independently assesses corporate emissions reduction targets in line with what climate scientists say is needed to meet the Paris Agreement goals – limiting global warming to well below 2°C above pre-industrial levels.

While Union Pacific works to further reduce its environmental footprint, it is important to note railroads already are one of the most fuel efficient means of transportation. Moving freight by rail instead of truck reduces GHG emissions by up to 75%. On average, Union Pacific moves a ton of freight 454 miles on a single gallon of diesel fuel.

“Committing to achieve our SBTi targets is just one piece of our railroad’s overall Environmental, Social and Governance (ESG) strategy,” said Chief Human Resource Officer Beth Whited. “Built on four areas of concentration – Engaging Employees, Sustainable Solutions, Protecting the Environment and Strengthening Communities – our ESG strategy addresses the evolving needs of our stakeholder groups over the next decade and is more inclusive of the overall impact we can have.”

Learn more about how Union Pacific is building a sustainable future in the company’s [Building America 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 .

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