

**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): December 14, 2023 (December 14, 2023)

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:

<u>Title of each Class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock (Par Value \$2.50 per share)	UNP	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Arrangements of Certain Officers.

The Board of Directors (the Board) of Union Pacific Corporation (the Company) elected John K. Tien, age 60, to serve on the Board as a director of the Company, effective December 14, 2023. Mr. Tien most recently served as Deputy Secretary for the U.S. Department of Homeland Security from 2021 to 2023. From 2011 to 2021, Mr. Tien served as a senior executive in various roles in the global consumer bank for Citigroup Inc. Prior to 2011, Mr. Tien served over twenty-four years in positions of increasing responsibility as an officer in the U.S. Army retiring at the rank of Colonel. Mr. Tien holds a Bachelor of Science in Civil Engineering from the United States Military Academy at West Point, a Master of Arts from Oxford University where he was a Rhodes Scholar, and he was a National Security Fellow at the Harvard Kennedy School.

All Company directors serve concurrently on the Board of Directors of the Company's principal operating subsidiary, Union Pacific Railroad Company (the Railroad). The Board affirmatively determined that Mr. Tien has no material relationship with the Company or any of its consolidated subsidiaries, including the Railroad, (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) and is independent within the meaning of the applicable listing standards of the New York Stock Exchange and the director independence standards adopted by the Board. Mr. Tien does not have a direct or indirect material interest in any related person transaction as defined under the Securities and Exchange Commission's rules and the Company's Related Party Policy.

Item 7.01 Regulation FD Disclosure.

The Company issued a press release regarding the election of Mr. Tien reported above, which is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release of Union Pacific Corporation, dated December 14, 2023.](#)

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: December 14, 2023

UNION PACIFIC CORPORATION

By: /s/ Craig V. Richardson

Craig V. Richardson
Executive Vice President, Chief Legal Officer,
and Corporate Secretary

Union Pacific Appoints John Tien to Board of Directors

OMAHA, Neb., Dec. 14, 2023 – Union Pacific Corporation (NYSE: UNP) today announced the appointment of John Tien to its board of directors, effective immediately.

Tien most recently served as deputy secretary of the Department of Homeland Security (DHS), the first Asian American to ever hold the position, from 2021 until his retirement in July 2023. During his tenure, Tien served as the department's chief operating officer, responsible for operations, technology, budget, personnel, risk management, customer service and facilities and infrastructure. He oversaw a multi-billion-dollar budget, facilities in all 50 states and more than 3,000 personnel stationed overseas in more than 75 countries. Upon his retirement, Tien received the department's highest honor bestowed on a civilian, the DHS Distinguished Public Service Medal.

"John's global perspective on operations, technology and risk management are unique and bring a new perspective to Union Pacific," said Chairman of the Board Mike McCarthy. "With 40% of Union Pacific's shipments originating or terminating outside the U.S., John's global perspective will be critical as we plan for the future and ensure we have the right mix of skills and expertise on the board."

Tien has held leadership roles throughout his career, dating back to when he joined the U.S. Military Academy at West Point, becoming the first Asian American to serve as First Captain and brigade commander, the school's top-ranked cadet position. He served three combat tours in Iraq and received the Bronze Star Medal with one oak leaf cluster, the Combat Action Badge and the Valorous Unit Award.

Tien later served as National Security Council (NSC) Director for Iraq counterinsurgency operations in the Bush Administration and as the NSC Senior Director for Afghanistan and Pakistan in the Obama Administration. In the latter role, he represented President Obama with several countries and multilateral organizations, including the North Atlantic Treaty Organization (NATO). He retired following 24 years of service as a U.S. Army combat arms officer, achieving the rank of Colonel.

Tien joined Citigroup and spent 10 years serving in senior executive roles, including chief administrative officer and chief of staff for Citi's Global Consumer Operations and Technology organization, chief operating officer and chief technology officer for Macy's private label and co-brand credit card portfolio for Citi Retail Services, and head of business and process re-engineering transformation for Citigroup's entire U.S. Consumer Bank.

"John brings an impressive track record with a history of protecting critical infrastructure and people," said Union Pacific Chief Executive Officer Jim Vena. "The entire board welcomes John and I look forward to working with him as Union Pacific strives to be the best in safety and provide our customers the service we promise."

Tien earned his Bachelor of Science from West Point and a Master of Arts from Oxford University, where he was a Rhodes Scholar. He was also a National Security Fellow at the Harvard Kennedy School.

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 www.up.com.

Union Pacific Media Contact: Clarissa Beyah at 402-544-3560 or cbeyah@up.com

www.up.com

www.facebook.com/unionpacific

www.twitter.com/unionpacific