

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 10, 2007

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
(I.R.S. 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

(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))
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Item 8.01 Other Events.

Union Pacific Corporation (the Company) issued a press release on December 10, 2007, regarding the intention of Union Pacific Railroad Company, the principal operating subsidiary of the Company, to voluntarily withdraw the listing of certain of its debt securities in accordance with Rule 12d-2(c) of the Securities Exchange Act of 1934. A copy of the press release is attached hereto and filed herewith.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release of Union Pacific Corporation, dated December 10, 2007.

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 10, 2007

UNION PACIFIC CORPORATION

By: /s/ J. MICHAEL HEMMER

J. Michael Hemmer
Senior Vice President – Law and General Counsel

Omaha, Neb., December 10, 2007 – Union Pacific Corporation (NYSE: UNP) announced today that its principal operating subsidiary, Union Pacific Railroad Company, notified the New York Stock Exchange (“NYSE”) of its intention to voluntarily withdraw the listing and registration of certain debt securities originally issued by Missouri Pacific Railroad Company and assumed by Union Pacific Railroad as of January 1, 1997 in connection with a merger transaction. Upon completion of the delisting and deregistration, the following securities will be eligible for trading on NYSE Bonds, an automated trading platform for debt securities, as “Traded” securities:

- Missouri Pacific Railroad Company 4-3/4% General Income Mortgage Bonds due 2020 (NYSE: UNP/20)
- Missouri Pacific Railroad Company 4-3/4% General Income Mortgage Bonds due 2030 (NYSE: UNP/30)
- Missouri Pacific Railroad Company 5% Income Debentures due 2045 (NYSE: UNP/45)

More information regarding NYSE Bonds is available on the NYSE’s website at: www.nyse.com/productservices/securities/1095449059236.html.

Union Pacific Corporation and Union Pacific Railroad decided to voluntarily withdraw the listing and registration of these securities to eliminate the cost and administrative burden associated with making duplicative filings with the Securities and Exchange Commission.

About Union Pacific

Union Pacific Corporation owns one of America’s leading transportation companies. Its principal operating company, Union Pacific Railroad, is the largest railroad in North America, covering 23 states across the western two-thirds of the United

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States. A strong focus on quality and a strategically advantageous route structure enable the company to serve customers in critical and fast growing markets. It is a leading carrier of low-sulfur coal used in electrical power generation and has broad coverage of the large chemical-producing areas along the Gulf Coast. With competitive long-haul routes between all major West Coast ports and eastern gateways, and as the only railroad to serve all six major gateways to Mexico, Union Pacific has the premier rail franchise in North America.

Additional information is available at our Web site: www.up.com. Contact for investors is Jennifer Hamann at 402-544-4227. Contact for media is Kathryn Blackwell at 402-544-3753.