

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
AMENDMENT NO. 14
TENDER OFFER STATEMENT PURSUANT TO SECTION 14(D)(1) OF THE SECURITIES
EXCHANGE ACT OF 1934

SANTA FE PACIFIC CORPORATION
(NAME OF SUBJECT COMPANY)

UNION PACIFIC CORPORATION
UP ACQUISITION CORPORATION
(BIDDERS)

COMMON STOCK, PAR VALUE \$1.00 PER SHARE
(INCLUDING THE ASSOCIATED PREFERRED SHARE PURCHASE RIGHTS)

(TITLE OF CLASS OF SECURITIES)

802183 1 03
(CUSIP NUMBER OF CLASS OF SECURITIES)

RICHARD J. RESSLER
ASSISTANT GENERAL COUNSEL
UNION PACIFIC CORPORATION
EIGHTH AND EATON AVENUES
BETHLEHEM, PENNSYLVANIA 18018
(610) 861-3200
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO
RECEIVE NOTICES AND COMMUNICATIONS ON BEHALF OF BIDDERS)

with a copy to:

PAUL T. SCHNELL, ESQ.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
TELEPHONE: (212) 735-3000

Union Pacific Corporation, a Utah corporation ("Parent"), and UP Acquisition Corporation, a wholly owned subsidiary of Parent (the "Purchaser"), hereby amend and supplement their Statement on Schedule 14D-1 ("Schedule 14D-1"), filed with the Securities and Exchange Commission (the "Commission") on November 9, 1994, as amended and supplemented, with respect to the Purchaser's offer to purchase all of the outstanding shares of Common Stock, par value \$1.00 per share (the "Shares"), of Santa Fe Pacific Corporation, a Delaware corporation (the "Company").

Unless otherwise indicated herein, each capitalized term used but not defined herein shall have the meaning assigned to such term in Schedule 14D-1 or in the Offer to Purchase or in the Supplement referred to therein.

ITEM 10. ADDITIONAL INFORMATION.

The information set forth in Item 10 of Schedule 14D-1 is hereby amended and supplemented by the following information:

(e) On January 18, 1995, Parent issued a press release announcing that it is amending its litigation against BNI and the Company's Board of Directors in the Delaware Chancery Court in connection with the amendment to the Offer. A copy of the press release is attached hereto as Exhibit (g)(13) and incorporated herein by reference.

(f) On January 18, 1995, Parent issued a press release announcing that it has extended the Expiration Date of the Offer to 12:00 midnight, New York City time, on Tuesday, February 7, 1995. Parent announced that as of 12:00 midnight, New York City time, on Tuesday, January 17, 1995, approximately 20.5 million Shares had been tendered in the Offer. A copy of the press release is attached hereto as Exhibit (a)(34) and incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

(a)(34) Text of Press Release issued by Union Pacific

Corporation on January 18, 1995.

(g)(13) Text of Press Release issued by Union Pacific Corporation on January 18, 1995.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 19, 1995

UNION PACIFIC CORPORATION

By: /s/ Gary M. Stuart

Title: Vice President and Treasurer

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 19, 1995

UP ACQUISITION CORPORATION

By: /s/ Gary M. Stuart

Title: Vice President and Treasurer

EXHIBIT INDEX

Exhibit No.	Description
(a)(34)	Text of Press Release issued by Union Pacific Corporation on January 18, 1995.
(g)(13)	Text of Press Release issued by Union Pacific Corporation on January 18, 1995.

(UNION PACIFIC
CORPORATION - LOGO)

NEWS RELEASE

Contact: 610-861-3388
Harvey S. Turner
Director - Public Relations
Martin Tower
Eighth and Eaton Avenues
Bethlehem, PA 18018

FOR IMMEDIATE RELEASE

UNION PACIFIC EXTENDS SANTA FE PACIFIC OFFER

BETHLEHEM, PA, JANUARY 18, 1995 -- Union Pacific Corporation (NYSE: UNP) said today that it has extended the expiration date of its tender offer for all of the outstanding shares of the Common Stock of Santa Fe Pacific Corporation (NYSE: SFX) to 12:00 midnight, New York City time, on Tuesday, February 7, 1995. As of 12:00 midnight, New York City time, on Tuesday, January 17, 1995, approximately 20.5 million shares of Santa Fe Common Stock had been tendered in the offer.

As previously announced, Union Pacific revised its tender offer to seek to purchase all Santa Fe shares at \$18.50 per share in cash.

(UNION PACIFIC
CORPORATION - LOGO)

NEWS RELEASE

Contact: 610-861-3388
Harvey S. Turner
Director - Public Relations
Martin Tower
Eighth and Eaton Avenues
Bethlehem, PA 18018

FOR IMMEDIATE RELEASE

UNION PACIFIC BRINGS LITIGATION TO
INVALIDATE SANTA FE POISON PILL

- - - - -
SEEKS TO COMPEL SALE OF SANTA FE
- - - - -

BETHLEHEM, PA, JANUARY 18, 1995 -- Union Pacific Corporation (NYSE: UNP) announced today that it is amending its litigation against Santa Fe Pacific Corporation (NYSE: SFX), Burlington Northern Inc. (NYSE: BNI) and Santa Fe's Board of Directors in the Delaware Chancery Court in connection with its previously announced all-cash tender offer for Santa Fe shares.

The litigation seeks, among other things, to invalidate the Santa Fe "poison pill" rights plan, compel Santa Fe to adopt a fair and equal process for considering competing Union Pacific and Burlington Northern bids, and invalidate the \$60 million "lock up" termination fee and expense reimbursement provisions granted by Santa Fe to Burlington Northern.

Union Pacific's amended complaint asserts, among other things, that Santa Fe and its Board of Directors have breached their fiduciary duties by entering into a merger agreement with Burlington Northern in violation of their obligation to seek the best proposal for Santa Fe shareholders, by failing to consider competing proposals on a fair and equal basis, by adopting a discriminatory "poison pill" rights plan and granting "lock up" payments to Burlington Northern.