

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14D-1  
Tender Offer Statement Pursuant to Section 14(d)(1) of  
the Securities Exchange Act of 1934  
(Amendment No. 6)  
and  
SCHEDULE 13D  
under the Securities Exchange Act of 1934  
(Amendment No. 6)

Southern Pacific Rail Corporation  
(Name of Subject Company)

Union Pacific Corporation  
UP Acquisition Corporation  
Union Pacific Railroad Company  
(Bidders)

Common Stock, Par Value \$.001 Per Share  
(Title of class of securities)

843584 10 3  
(CUSIP number of class of securities)

Richard J. Ressler, Esq.  
Assistant General Counsel  
Union Pacific Corporation  
Martin Tower, 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

14D-1

CUSIP No. 843584 10 3

- (1) NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
UNION PACIFIC CORPORATION (13-2626465)
- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
( ) (a)  
(X) (b)
- (3) SEC USE ONLY
- (4) SOURCE OF FUNDS BK, WC  
(5) ( )  
CHECK BOX IF DISCLOSURE OF LEGAL  
PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS  
2(e) or 2(f)
- (6) CITIZENSHIP OR PLACE OF ORGANIZATION  
UTAH
- (7) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON: 39,034,471 See Section 13  
of the Offer to Purchase, dated August 9,  
1995 filed as Exhibit (a)(1)
- (8) ( )  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW  
(7) EXCLUDES CERTAIN SHARES
- (9) PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (7) 25.00% See Section 13 of the Offer  
to Purchase, dated August 9, 1995 filed as

Exhibit (a)(1)  
(10) TYPE OF REPORTING PERSON HC and CO

14D-1

CUSIP No. 843584 10 3

- (1) NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
UNION PACIFIC RAILROAD COMPANY
- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP  
  
( ) (a)  
(X) (b)
- (3) SEC USE ONLY
- (4) SOURCE OF FUNDS AF  
(5) ( )  
CHECK BOX IF DISCLOSURE OF LEGAL  
PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS  
2(e) or 2(f)
- (6) CITIZENSHIP OR PLACE OF ORGANIZATION  
UTAH
- (7) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON: 39,034,471 See Section 13  
of the Offer to Purchase, dated August 9,  
1995 filed as Exhibit (a)(1)
- (8) ( )  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW  
(7) EXCLUDES CERTAIN SHARES
- (9) PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (7) 25.00% See Section 13 of the Offer  
to Purchase, dated August 9, 1995 filed as  
Exhibit (a)(1)
- (10) TYPE OF REPORTING PERSON CO

14D-1

CUSIP No. 843584 10 3

- (1) NAMES OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
UP ACQUISITION CORPORATION
- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP  
  
( ) (a)  
(X) (b)
- (3) SEC USE ONLY
- (4) SOURCE OF FUNDS AF  
(5) ( )  
CHECK BOX IF DISCLOSURE OF LEGAL  
PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS  
2(E) or 2(f)
- (6) CITIZENSHIP OR PLACE OF ORGANIZATION  
DELAWARE
- (7) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON: 39,034,471 See Section 13  
of the Offer to Purchase, dated August 9,  
1995 filed as Exhibit (a)(1)
- (8) ( )  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW  
(7) EXCLUDES CERTAIN SHARES
- (9) PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (7) 25.00% See Section 13 of the Offer

This Amendment No. 6 amends and supplements the Tender Offer Statement on Schedule 14D-1 relating to the tender offer by UP Acquisition Corporation ("Purchaser"), a Delaware corporation and a wholly owned subsidiary of Union Pacific Railroad Company, a Utah corporation ("UPRR"), and an indirect wholly owned subsidiary of Union Pacific Corporation, a Utah corporation ("Parent"), to purchase up to 39,034,471 shares of Common Stock, par value \$.001 per share (the "Shares"), of Southern Pacific Rail Corporation, a Delaware corporation (the "Company").

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

ITEM 5. PURPOSE OF TENDER OFFER AND PLANS OR PROPOSALS OF THE BIDDER.

ITEM 6. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

ITEM 7. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE SUBJECT COMPANY'S SECURITIES.

ITEM 10. ADDITIONAL INFORMATION.

The information set forth in Items 5, 6(a), 6(b), 7 and 10(f) of the Schedule 14D-1 is hereby amended and supplemented by the following information:

On September 7, 1995, Parent issued a press release announcing, among other things, that (1) Purchaser had completed the Offer, (2) based upon a preliminary count, a total of 103,541,906 Shares (including 30,132,006 Shares subject to guarantees of delivery) had been tendered pursuant to the Offer, (3) 39,034,471 Shares validly tendered will be purchased, on a pro rata basis, in accordance with the terms of the Offer, and (4) Shares purchased in the Offer will be held in the Voting Trust. The 39,034,471 Shares accepted for payment pursuant to the Offer on September 7, 1995 represent approximately 25 percent of the Company's issued and outstanding Shares. A copy of such press release is attached hereto as Exhibit (g)(1) and incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

(g)(1) Text of the Press Release issued by Parent on September 7, 1995.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 7, 1995 UNION PACIFIC CORPORATION

By: /s/ Carl W. von Bernuth  
Name: Carl W. von Bernuth  
Title: Senior Vice President  
and General Counsel

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 7, 1995 UP ACQUISITION CORPORATION

By: /s/ Carl W. von Bernuth  
Name: Carl W. von Bernuth  
Title: Vice President and  
Assistant Secretary

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 7, 1995      UNION PACIFIC RAILROAD  
COMPANY

By: /s/ Carl W. von Bernuth  
Name: Carl W. von Bernuth  
Title: Senior Vice President  
and General Counsel

EXHIBIT INDEX

Exhibit	Description
(g)(1)	Text of the Press Release issued by Parent on September 7, 1995.

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

## FOR IMMEDIATE RELEASE

BETHLEHEM, PA, SEPTEMBER 7 Union Pacific Corporation (NYSE: UNP) announced today that its wholly owned subsidiary, UP Acquisition Corporation, had completed its cash tender offer for up to 39,034,471 common shares of Southern Pacific Rail Corporation (NYSE: RSP) at a price of \$25.00 per share.

Union Pacific stated that, based upon a preliminary count, a total of 103,541,906 shares (including 30,132,006 shares subject to guarantees of delivery) had been tendered pursuant to the offer which expired at midnight New York time on Wednesday, September 6, 1995. In accordance with the terms of its tender offer, Union Pacific will purchase 39.03 million shares on a pro rata basis. Based on this preliminary share count, and assuming delivery of all shares tendered pursuant to notices of guaranteed delivery, Union Pacific will purchase from each tendering shareholder approximately 38 percent of all shares validly tendered by such shareholder with adjustments to avoid the purchase of fractional shares. Union Pacific expects to announce the final proration results and to commence paying for accepted shares by Friday, September 15, 1995. After purchasing the 39.03 million shares, Union Pacific will hold approximately 25 percent of Southern Pacific's outstanding common shares.

As announced on August 3, 1995, Union Pacific and Southern Pacific signed a definitive merger agreement providing for the merger of the two companies in a two-step transaction. The shares purchased in the first-step tender offer will be held in a voting trust. Following the satisfaction of certain conditions, including approval by the Interstate Commerce Commission (ICC) and by the shareholders of Southern Pacific, Southern Pacific will be merged with Union Pacific Railroad Company, a wholly owned subsidiary of Union Pacific. In the merger, each share of Southern Pacific stock will be converted at the holder's election, subject to proration, into the right to receive \$25.00 in cash, 0.4065 shares of Union Pacific common stock or a combination of cash and stock. As a result of the transaction, 60 percent of Southern Pacific's shares will be converted into Union Pacific common stock and the remaining 40 percent into cash, including the shares acquired in the tender offer. The two companies expect to file an application for approval of the transaction with the ICC prior to December 1.