

**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): September 6, 2018 (September 5, 2018)

**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))

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(d) Election of Directors.

The Board of Directors (the Board) of Union Pacific Corporation (the Company), acting upon the recommendation of the Corporate Governance and Nominating Committee, elected William "Bill" J. DeLaney, age 62, to serve on the Board as a director of the Company, effective September 5, 2018. Mr. DeLaney retired as Chief Executive Officer from Sysco Corporation (Sysco), an international food marketing and distribution company, on December 31, 2017. The Board also appointed Mr. DeLaney to serve on the Audit Committee and the Compensation and Benefits Committee. All Company directors serve concurrently on the Board of Directors of the Company's principal operating subsidiary, Union Pacific Railroad Company (the Railroad).

Mr. DeLaney joined Sysco in 1987. He served in various finance, management and leadership roles for over thirty years and was named its Chief Executive Officer in 2009. Mr. DeLaney is also a member of the Board of Directors of Sanmina Corporation and Express Scripts Holding Company.

The Board affirmatively determined that Mr. DeLaney 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. The Board also determined that Mr. DeLaney meets the additional independence standards applicable to members of the Compensation and Benefits Committee. Mr. DeLaney does not have a direct or indirect material interest in any related person transaction as defined under the Securities and Exchange Commission's rule and the Company's Related Party Policy.

The Company issued a press release regarding the election of Mr. DeLaney, 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 September 6, 2018.

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**SIGNATURE**

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: September 6, 2018

UNION PACIFIC CORPORATION

By: /s/ James J. Theisen, Jr.  
James J. Theisen, Jr.  
Vice President Corporate Law & Compliance and  
Assistant Secretary

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release of Union Pacific Corporation, dated September 6, 2018.</a>

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## Union Pacific Elects William J. DeLaney to Board of Directors

### For Immediate Release

**Omaha, Neb., Sept. 6, 2018** – Union Pacific Corporation announced that William J. DeLaney has been elected to the company's board of directors.

DeLaney, 62, served as Sysco Corporation chief executive officer from March 2009 until retiring at the end of 2017. Sysco is an international food marketing and distribution company that reported \$55.4 billion in 2017 sales.

"Bill brings tremendous leadership, a strong finance background and excellent supply chain management skills that will be great assets for our company," said Lance Fritz, Union Pacific chairman, president and chief operating officer. "Bill has a breadth of knowledge that comes from being a long-tenured CEO at a large industrial company, along with significant corporate governance experience. We are thrilled to welcome him to the board."

DeLaney embarked on his nearly 30-year Sysco career in 1987 when he joined the company as assistant treasurer. He progressed to roles of increasing responsibility including vice president and treasurer, president and CEO of Sysco Food Services of Charlotte Inc., and Sysco Corporation executive vice president and chief financial officer, among many others.

DeLaney serves on the boards at Sanmina Corporation and Express Scripts. He is a member of the audit and corporate governance committees for each board. DeLaney served on the Sysco Corporation board 2009-17.

He earned his undergraduate degree in business administration from the University of Notre Dame, and obtained a Master of Business Administration from the University of Pennsylvania's Wharton School.

### **ABOUT UNION PACIFIC**

Union Pacific Railroad is the principal operating company of Union Pacific Corporation (NYSE: UNP). One of America's most recognized companies, Union Pacific Railroad connects 23 states in the western two-thirds of the country by rail, providing a critical link in the global supply chain. In the last 10 years, 2008-2017, Union Pacific invested approximately \$34 billion in its network and operations to support America's transportation infrastructure. The railroad's diversified business mix is classified into its Agricultural Products, Energy, and Industrial and Premium business groups. Union Pacific serves many of the fastest-growing U.S. population centers, operates from all major West Coast and Gulf Coast ports to eastern gateways, connects with Canada's rail systems and is the only railroad serving all six major Mexico

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gateways. Union Pacific provides value to its roughly 10,000 customers by delivering products in a safe, reliable, fuel-efficient and environmentally responsible manner.

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