SEC Form 4

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* **Ferguson Rhonda S**	2. Issuer Name **and** Ticker or Trading Symbol **UNION PACIFIC CORP** [**UNP**]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle) **1400 DOUGLAS STREET**	3. Date of Earliest Transaction (Month/Day/Year) 06/08/2020		Director		10% Owner
		X	Officer (give title below)		Other (specify below)
(Street) **OMAHA NE 68179**			**EVP CLO & CORP SEC**		

4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
	X Form filed by One Reporting Person
(City) (State) (Zip)		Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/08/2020		M		3,000	A	$161.57	53,398	D	
Common Stock	06/08/2020		F		2,623	D	$184.83	50,775	D	
Common Stock	06/08/2020		F		165	D	$184.83	50,610	D	
Common Stock	06/08/2020		M		6,000	A	$124.86	56,610	D	
Common Stock	06/08/2020		F		4,054	D	$184.83	52,556	D	
Common Stock	06/08/2020		F		855	D	$184.83	51,701	D	
Common Stock	06/08/2020		M		7,330	A	$107.3	59,031	D	
Common Stock	06/08/2020		F		4,256	D	$184.83	54,775	D	
Common Stock	06/08/2020		F		1,351	D	$184.83	53,424	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)[1]	$107.3	06/08/2020		M			7,330	02/02/2018[1]	02/02/2027	Common Stock	7,330	$0.0	0	D	
Non-Qualified Stock Option (right to buy)[1]	$124.86	06/08/2020		M			6,000	02/08/2019[1]	02/08/2028	Common Stock	6,000	$0.0	9,654	D	
Non-Qualified Stock Option (right to buy)[1]	$161.57	06/08/2020		M			3,000	02/07/2020[1]	02/07/2029	Common Stock	3,000	$0.0	13,258	D	

Explanation of Responses:

1. This option becomes exercisable in three equal installments starting one year from the grant date.

By: Trevor L. Kingston, Attorney-in-Fact For: Rhonda S. Ferguson   06/09/2020

** Signature of Reporting Person   Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.