

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 29, 2023 (September 28, 2023)

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each Class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock (Par Value \$2.50 per share)	UNP	New York Stock Exchange

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 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Retirement of Jose H. Villarreal from the Board

On September 28, 2023, the Board of Directors (the Board) of Union Pacific Corporation (Company) accepted the request of Director Jose H. Villarreal to retire from his service on the Board. Mr. Villarreal will retire from the Board effective October 1, 2023, after 14 years of dedicated service. Mr. Villarreal's retirement does not relate to any disagreement with the Company, its management, or the Board on any matter relating to the Company's operations, policies, or practices. The Company deeply appreciates Mr. Villarreal's service and wishes him well.

Appointments to Board Committees

As previously disclosed, Director Jane H. Lute will serve as Chair of the newly established Safety and Service Quality Committee. On September 28, 2023, the Board appointed Directors Doyle R. Simons, John P. Wiehoff, and William J. DeLaney to that Committee effective October 1, 2023.

On September 28, 2023, the Board also appointed Mr. Simons to the Compensation and Benefits Committee and Mr. Wiehoff to the Audit Committee, both effective October 1, 2023.

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 29, 2023

UNION PACIFIC CORPORATION

By: /s/ Craig V. Richardson

Craig V. Richardson
Executive Vice President, Chief Legal Officer
and Corporate Secretary