

COVER

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 15

CERTIFICATION AND NOTICE OF TERMINATION OF REGISTRATION UNDER SECTION 12(g)
OF THE SECURITIES EXCHANGE ACT OF 1934 OR SUSPENSION OF DUTY TO FILE REPORTS
UNDER SECTIONS 13 AND 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File Number 1-6075

Union Pacific Corporation

(Exact name of registrant as specified in its charter)

Martin Tower, Eighth and Eaton Avenues, Bethlehem, Pennsylvania 18018
(610) 861-3200

(Address, including zip code, and telephone number, including area code, of
registrant's principal executive offices)

4-3/4 % Convertible Debentures Due 1999

(Title of each class of securities covered by this Form)

See Exhibit 99 attached hereto and incorporated by reference herein

(Title of all other classes of securities for which a duty to file reports
under Sections 13(a) or 15(d) remains)

Please place an X in the box(es) to designate the appropriate rule
provision(s) relied upon to terminate or suspend the duty to file reports:

Rule 12g-4(a) (1) (i) <input checked="" type="checkbox"/>	Rule 12h-3(b) (1) (i) <input checked="" type="checkbox"/>
Rule 12g-4(a) (1) (ii) <input type="checkbox"/>	Rule 12h-3(b) (1) (ii) <input type="checkbox"/>
Rule 12g-4(a) (2) (i) <input type="checkbox"/>	Rule 12h-3(b) (2) (i) <input type="checkbox"/>
Rule 12g-4(a) (2) (ii) <input type="checkbox"/>	Rule 12h-3(b) (2) (ii) <input type="checkbox"/>
	Rule 15d-6 <input type="checkbox"/>

Approximate number of holders of record as of the certification or notice
date: 0

Pursuant to the requirements of the Securities Exchange Act of 1934, Union
Pacific Corporation has caused this certification/notice to be signed on its
behalf by the undersigned duly authorized person.

UNION PACIFIC CORPORATION

Date: December 3, 1996 By: /s/ Carl W. von Bernuth

Carl W. von Bernuth
Senior Vice President and General Counsel

Instruction: This form is required by Rules 12g-4, 12h-3 and 15d-6 of the
General Rules and Regulations under the Securities Exchange Act of 1934. The
registrant shall file with the Commission three copies of Form 15, one of
which shall be manually signed. It may be signed by an officer of the
registrant, by counsel or by any other duly authorized person. The name and
title of the person signing the form shall be typed or printed under the
signature.

Title of Other Classes of Securities of Union Pacific Corporation
for Which a Duty to File Reports Under Sections 13(a) or 15(d) of
the Securities Exchange Act of 1934 Remains

Common Stock, \$2.50 par value per share
6.4% Notes Due 2006
7-1/4% Notes Due 2008
7-7/8% Debentures Due 2023
7-7/8% Notes due 2002
7% Debentures Due 2016
8-5/8% Sinking Fund Debentures Due 2022
6-1/4% Notes Due 1999
6-1/8% Notes Due 2004
6% Notes Due 2003
7-3/8% Notes Due 2001
7% Notes Due 2000
7.6% Notes Due 2005
8-1/2% Sinking Fund Debentures Due 2017
8.35% Sinking Fund Debentures Due 2025
9-5/8% Notes Due 2002
Medium Term Notes Series B Due 2020
Medium Term Notes Series C Due 2020
Medium Term Notes Series D Due 2011
S&P Linked Notes Due 2000