UNION PACIFIC CORP

Form 4

January 04, 2017

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations

may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * MCCARTHY MICHAEL R

(First) (Middle) (Last)

C/O MCCARTHY GROUP, INC., 1601 DODGE STREET,

SUITE 3800

(Street)

(State)

(Zip)

2. Transaction Date 2A. Deemed

OMAHA, NE 68102

(City)

1. Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

UNION PACIFIC CORP [UNP]

3. Date of Earliest Transaction (Month/Day/Year)

01/03/2017

4. If Amendment, Date Original

Filed(Month/Day/Year)

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

> Code Disposed of (D) (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price

OMB APPROVAL

OMB Number:

3235-0287

January 31, Expires:

2005 Estimated average

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response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner

Officer (give title below)

Other (specify

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivati

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		ities ired seed) . 3, 4,	(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock (1)	\$ 0	01/03/2017		A	941		(2)	(2)	Common Stock	941	\$0

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MCCARTHY MICHAEL R C/O MCCARTHY GROUP, INC. 1601 DODGE STREET, SUITE 3800 OMAHA, NE 68102

X

Signatures

By: Heather A. Fredrick, Attorney-in-Fact For: Michael R. McCarthy

01/04/2017

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Distribution ratio for Phantom Stock Units is 1:1.
- (2) Phantom Stock Units are payable in cash only commencing at retirement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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