

Tennison Lynden L
 Form 3
 August 01, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Tennison Lynden L		(Month/Day/Year)	UNION PACIFIC CORP [UNP]	
(Last)	(First)	(Middle)	08/01/2018	
1400 DOUGLAS STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
OMAHA, NE 68179			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP & CHIEF STRATEGY OFFICER	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	62,428	D	^
Common Stock ⁽²⁾	3,537.8434	I	by Managed Account
Common Stock	28,004	I	by Spouse

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Non-Qualified Stock Option (right to buy) ⁽³⁾	02/04/2017 ⁽³⁾	02/04/2026	Common Stock	40,488	\$ 75.52	D	Â
Non-Qualified Stock Option (right to buy) ⁽³⁾	02/06/2015 ⁽³⁾	02/06/2024	Common Stock	21,810	\$ 87.56	D	Â
Non-Qualified Stock Option (right to buy) ⁽³⁾	02/02/2018 ⁽³⁾	02/02/2027	Common Stock	26,385	\$ 107.3	D	Â
Non-Qualified Stock Option (right to buy) ⁽³⁾	02/05/2016 ⁽³⁾	02/05/2025	Common Stock	21,960	\$ 122.85	D	Â
Non-Qualified Stock Option (right to buy) ⁽³⁾	02/08/2019 ⁽³⁾	02/08/2028	Common Stock	22,122	\$ 124.86	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tennison Lynden L 1400 DOUGLAS STREET OMAHA, NE 68179	Â	Â	Â	Â
			EVP & CHIEF STRATEGY OFFICER	Â

Signatures

By: Trevor L. Kingston, Attorney-in-Fact For: Lynden L. Tennison 08/01/2018

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes unvested restricted stock units and unvested Long Term Plan performance units.
- (2) Includes holdings in employee 401(k) benefit plan as of Transaction Date.
- (3) This option becomes exercisable in three equal installments starting one year from the grant date.

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.