

UNION PACIFIC CORP  
Form 3  
January 03, 2008

**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 <b>and</b> Ticker or Trading Symbol                         |  |
| Â TOTUSEK JEFFREY P                       |         | (Month/Day/Year)                     | UNION PACIFIC CORP [UNP]   |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 01/01/2008                           |  |  |
| 1400 DOUGLAS STREET                       |         |                                      | (Check all applicable)   | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | (give title below) (specify below)   |  |
|   |         |                                      | VP CONTROLLER & CAO  |  |
| OMAHA,Â NEÂ 68179                         |         |                                      |  |  |
| (City)                                    | (State) | (Zip)                                |  |  |

**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                    | 14,426  | D  | Â   |
| Common Stock <sup>(1)</sup>     | 1,104.6207  | I  | (1)   |
| Common Stock <sup>(2)</sup>     | 50  | I  | by Son  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**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)<br>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)                | 01/25/2002                | 01/25/2011      | Common Stock        | 1,496                      | \$ 49.88                     | D  | Â          |
| Non-Qualified Stock Option (right to buy)                | 01/27/2006                | 01/27/2015      | Common Stock        | 16,000                     | \$ 59.12                     | D  | Â          |
| Non-Qualified Stock Option (right to buy)                | 01/31/2003                | 01/31/2012      | Common Stock        | 3,376                      | \$ 61.14                     | D  | Â          |
| Non-Qualified Stock Option (right to buy)                | 01/29/2005                | 01/29/2014      | Common Stock        | 14,000                     | \$ 65.1                      | D  | Â          |
| Non-Qualified Stock Option (right to buy)                | 01/04/2005                | 01/30/2013      | Common Stock        | 5,223                      | \$ 66.24                     | D  | Â          |
| Non-Qualified Stock Option (right to buy)                | 01/03/2005                | 01/30/2013      | Common Stock        | 5,301                      | \$ 67.13                     | D  | Â          |
| Non-Qualified Stock Option (right to buy)                | 03/24/2005                | 01/30/2013      | Common Stock        | 1,508                      | \$ 69.45                     | D  | Â          |
| Non-Qualified Stock Option (right to buy)                | 11/28/2005                | 01/31/2012      | Common Stock        | 6,765                      | \$ 77.12                     | D  | Â          |
| Non-Qualified Stock Option (right to buy) <sup>(3)</sup> | 01/26/2007 <sup>(3)</sup> | 01/26/2016      | Common Stock        | 4,800                      | \$ 86.05                     | D  | Â          |
| Non-Qualified Stock Option (right to buy) <sup>(3)</sup> | 01/30/2008 <sup>(3)</sup> | 01/30/2017      | Common Stock        | 3,729                      | \$ 96.98                     | D  | Â          |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| TOTUSEK JEFFREY P<br>1400 DOUGLAS STREET<br>OMAHA, NE 68179 | Â             | Â         | Â VP CONTROLLER & CAO | Â     |

## Signatures

By: Trevor L. Kingston, Attorney-in-Fact For: Jeffrey P. Totusek

01/03/2008

\_\_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) Represents conversion of restricted stock units to fully vested stock units with a distribution ratio of 1:1 - Payable only in shares of common stock at termination of employment or a date certain.

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- (2) The reporting person disclaims beneficial ownership of these securities.
- (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.

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