KRULAK CHARLES C

Form 4 January 27, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Number:

Expires:

Washington, D.C. 20549

3235-0287 January 31,

if no longer subject to Section 16. Form 4 or

Check this box

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

2005 Estimated average burden hours per

OMB APPROVAL

Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

EDIT AR CHADLES C			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer		
		UNION PACIFIC CORP [UNP]				(Check all applicable)			
(Last)	(First) (M		3. Date of Earliest Transaction			V D'	100	7 0	
1400 DOUG		(Month/Day/Year) 01/26/2006				X Director Officer (gives below)		% Owner her (specify	
	(Street)	4. If Ame	ndment, Da	te Original			6. Individual or Joint/Group Filing(Check		
File			Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
OMAHA, N						Person			
(City)	(State) (Zip) Tabl	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date		3.	4. Securi			5. Amount of	6. Ownership	
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if	Transaction Code	ctionAcquired (A) or Disposed of (D)				Indirect Beneficial	
(Instr. 3)		any (Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					(A) or		Reported Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock (1)	01/26/2006		A	1,000	A	\$0	1,000	D	

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)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerci Expiration Da		7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Monus Day/Tear)	execution Date, if any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Y e		Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)		Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer Other				
KRULAK CHARLES C 1400 DOUGLAS ST.	X						
OMAHA, NE 68179							

Signatures

By: Michael M. Hemenway, Attorney-in-Fact For: Charles C. Krulak 01/27/2006

**Signature of Reporting Person

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) Award of stock pursuant to Union Pacific Corporation 2000 Directors Stock Plan.

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.

Date

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