

PUTZ RICHARD J  
Form 4/A  
January 11, 2005

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PUTZ RICHARD J**

(Last) (First) (Middle)

1400 DOUGLAS STREET

(Street)

OMAHA, NE 68179

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**UNION PACIFIC CORP [UNP]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/04/2005

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
01/06/2005

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

VP CONTR & CAO UPC

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock <sup>(1)</sup>	01/04/2005		M		5,100	A	\$ 56.5	30,641	D
Common Stock <sup>(1)</sup>	01/04/2005		F		4,272	D	\$ 67.44	26,369	D
Common Stock <sup>(1)</sup>	01/04/2005		M		8,400	A	\$ 56.5	34,769	D
Common Stock <sup>(1)</sup>	01/04/2005		F		7,037	D	\$ 67.44	27,732	D
Common Stock <sup>(1)</sup>	01/04/2005		F		646	D	\$ 67.44	27,086	D

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Common Stock	01/04/2005	M	6,053 (2)	A	\$ 55.98	33,139	D
Common Stock	01/04/2005	F	324 (2)	D	\$ 67.44	32,815	D
Common Stock	01/04/2005	F	5,024 (2)	D	\$ 67.44	27,791	D

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

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SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy) (1)	\$ 56.5	01/04/2005		M		5,100	01/01/1998 <sup>(3)</sup>	11/20/2006		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 55.98	01/04/2005		M		6,053 (2)	01/30/2004	01/30/2013		Common Stock
Non-Qualified Stock Option (right to buy) (1)	\$ 56.5	01/04/2005		M		8,400	01/01/1998 <sup>(3)</sup>	11/20/2006		Common Stock
Non-Qualified Stock Option (right to buy) (4)	\$ 66.24	01/04/2005		A		5,348 (2)	01/04/2005	01/30/2013		Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

PUTZ RICHARD J  
1400 DOUGLAS STREET  
OMAHA, NE 68179

VP CONTR & CAO UPC

## Signatures

By: Laura A. Heisterkamp, Attorney-in-Fact For: Richard  
James Putz

01/10/2005

\_\_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) This filing is being amended to reflect additional exercise orders that were overlooked due to an administrative error.  
Exercise calculation amended due to administrative error. Two other swap exercises should have been calculated prior to this one, but the
- (2) exercise orders were overlooked. Given a limited number of mature shares available for stock for stock exercises in a given day, only a portion of the grant could be exercised.
- (3) The option was granted 11/20/96 and became exercisable in equal installments on 1/1/98, 1/1/99, and 1/1/00.  
Option granted pursuant to an agreement with a reload feature, which provides for a reload option grant if, at the time of exercise, the
- (4) exercise price for a stock-for-stock exercise is twenty percent (20%) or greater than the option price of the original option on 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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