

UNION PACIFIC CORP

Form 4

March 28, 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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**JONES MARY S**

(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)

03/24/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

**VP & TREASURER 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 03/24/2005                              |                                                             | M                                    | 1,500 A                                                                 | \$ 56.5 28,827                                                                                                     | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/24/2005                              |                                                             | F                                    | 1,217 D                                                                 | \$ 69.59 27,610                                                                                                    | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/24/2005                              |                                                             | M                                    | 7,100 A                                                                 | \$ 56.5 34,710                                                                                                     | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/24/2005                              |                                                             | F                                    | 5,764 D                                                                 | \$ 69.59 28,946                                                                                                    | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/24/2005                              |                                                             | F                                    | 586 D                                                                   | \$ 69.59 28,360                                                                                                    | D                                                                    |                                                                   |

# Edgar Filing: UNION PACIFIC CORP - Form 4

Common  
Stock (1)

733.4918 I

by  
Managed  
Account

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

**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.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date Exercisable<br>Expiration<br>Date                         | Title                                                          |
| Incentive<br>Stock Option<br>(right to buy)         | \$ 56.5                                                            | 03/24/2005                              |                                                             | M                                    | 1,500                                                                                                           | 01/01/1998 <sup>(2)</sup> 11/20/2006                           | Common<br>Stock                                                |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 56.5                                                            | 03/24/2005                              |                                                             | M                                    | 7,100                                                                                                           | 01/01/1998 <sup>(2)</sup> 11/20/2006                           | Common<br>Stock                                                |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships                    |
|--------------------------------------------------------|----------------------------------|
|                                                        | Director 10% Owner Officer Other |
| JONES MARY S<br>1400 DOUGLAS STREET<br>OMAHA, NE 68179 | VP &<br>TREASURER<br>UPC         |

## Signatures

By: Laura A. Heisterkamp, Attorney-in-Fact For: Mary S. Jones 03/28/2005

                    \*\*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) Includes holdings in Union Pacific's Payroll-based and Tax-reduction stock ownership plans and 401(k) plan as of Transaction Date.

(2) The option was granted 11/20/96 and became exercisable in equal installments on 1/1/98, 1/1/99, and 1/1/00.

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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