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UNION PAC	CIFIC CORP									
Form 4 November 25	5 2012									
FORM	ГЛ					NGE			PPROVAL	
	UNITEDS		URITIES A /ashington,			NGE (COMMISSION	OMB Number:	3235-0287	
Check thi if no long subject to Section 10 Form 4 on Form 5 obligatior may conti <i>See</i> Instru	6. Filed purs Section 17(a	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								
1(b). (Print or Type R	Responses)									
1. Name and Address of Reporting Person <u>*</u> THAL GAYLA L			2. Issuer Name and Ticker or Trading Symbol UNION PACIFIC CORP [UNP]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M		3. Date of Earliest Transaction			(Check all applicable)				
(1			(Month/Day/Year) 11/22/2013				Director 10% Owner XOfficer (give title Other (specify below) below) below) SVP LAW & GEN COUNSEL			
			If Amendment, Date Original led(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
OMAHA, N	E 68179						Form filed by M Person	lore than One Re	eporting	
(City)	(State) (Zip) T	able I - Non-D	erivative	Secur	ities Ac	quired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	(Month/Day/Year) Execution Date, if any		Code	Transaction(A) or Disposed of			Securities Beneficially Owned Following Reported Transaction(s)	es Form: Direct Indire ially (D) or Bene Indirect (I) Own ng (Instr. 4) (Instr d tion(s)		
Common Stock	11/22/2013		Code V M	Amount 2,720		Price \$ 93.6	(Instr. 3 and 4) 41,497.3713	D		
Common Stock	11/22/2013		S <u>(1)</u>	2,720	D	\$ 162	38,777.3713	D		
Common Stock (2)							16.0527	I	by Spouse's Son	

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

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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)

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. Transactio Code (Instr. 8)	5. Number prof 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 Ame Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ai or Ni of Sh
Non-Qualified Stock Option (right to buy)	\$ 93.6	11/22/2013		М	2,720	02/03/2012 <u>(3)</u>	02/03/2021	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
THAL GAYLA L 1400 DOUGLAS STREET OMAHA, NE 68179			SVP LAW & GEN COUNSEL				
Signatures							
By: Trevor L. Kingston, Attorr Thal	ney-in-Fac	et For: Gayla	L. 11/25/2013				

Explanation of Responses:

**Signature of Reporting Person

- * 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 transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on October 22, 2013.
- (2) These shares are held by minor son of the reporting person's spouse, who does not live in the reporting person's household. The reporting person disclaims beneficial ownership of these securities.

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.