

UNION PACIFIC CORP  
Form 4  
August 04, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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

(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)  
08/03/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP & TREASURER UPC

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common Stock                    | 08/03/2005                           |  | M                              | 3,600 A \$ 56.5   | 31,960  | D  |                                   |
| Common Stock                    | 08/03/2005                           |  | F                              | 2,857 D \$ 71.19  | 29,103  | D  |                                   |
| Common Stock                    | 08/03/2005                           |  | M                              | 5,050 A \$ 56.5   | 34,153  | D  |                                   |
| Common Stock                    | 08/03/2005                           |  | F                              | 4,007 D \$ 71.19  | 30,146  | D  |                                   |
| Common Stock                    | 08/03/2005                           |  | F                              | 457 D \$ 71.19  | 29,689  | D  |                                   |

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|                         |            |   |       |   |          |          |   |                    |
|-------------------------|------------|---|-------|---|----------|----------|---|--------------------|
| Common Stock            | 08/03/2005 | M | 2,004 | A | \$ 49.88 | 31,693   | D |                    |
| Common Stock            | 08/03/2005 | F | 1,404 | D | \$ 71.19 | 30,289   | D |                    |
| Common Stock            | 08/03/2005 | M | 3,500 | A | \$ 47.5  | 33,789   | D |                    |
| Common Stock            | 08/03/2005 | F | 2,335 | D | \$ 71.19 | 31,454   | D |                    |
| Common Stock            | 08/03/2005 | F | 511   | D | \$ 71.19 | 30,943   | D |                    |
| Common Stock <u>(1)</u> |            |   |       |   |          | 737.4797 | I | by Managed Account |

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

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(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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Incentive Stock Option (right to buy)      | \$ 49.88   | 08/03/2005                           |  | M                              | 2,004   | 01/25/2002 01/25/2011                                    | Common Stock  |
| Incentive Stock Option (right to buy)      | \$ 56.5  | 08/03/2005                           |  | M                              | 3,600   | 01/01/1998 <sup>(2)</sup> 11/20/2006                     | Common Stock  |
| Non-Qualified Stock Option (right to buy)  | \$ 47.5  | 08/03/2005                           |  | M                              | 3,500   | 11/19/1999 11/19/2008                                    | Common Stock  |
| Non-Qualified Stock Option                 | \$ 56.5  | 08/03/2005                           |  | M                              | 5,050   | 01/01/1998 <sup>(2)</sup> 11/20/2006                     | Common Stock  |

(right to buy)

## 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

Mary S. Jones                      08/04/2005

\*\*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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