

TOTUSEK JEFFREY P
 Form 4
 February 08, 2010

FORM 4

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

OMB APPROVAL

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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 *
TOTUSEK JEFFREY P

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
1400 DOUGLAS STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/04/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP CONTROLLER & CAO UPC

OMAHA, NE 68179
 (City) (State) (Zip)

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

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)	(A) or (D)	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)
Common Stock	02/04/2010		D	310	D	\$ 0 44,708	D	
Common Stock	02/04/2010		F	242	D	\$ 60.98 44,466	D	
Common Stock ⁽¹⁾	02/04/2010		A	1,170	A	\$ 0 45,636	D	
Common Stock ⁽²⁾	02/04/2010		A	4,692	A	\$ 0 50,328	D	
Common Stock ⁽³⁾	02/04/2010		F	72	D	\$ 60.98 50,256	D	

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- Performance retention unit award with a distribution ratio of 1:1. This award is payable only in shares of common stock with a three year
- (2) vesting period from the grant date. The amount of shares in column 4 is the maximum number of shares that the reporting person is eligible to receive. The actual number of shares paid out at vesting, if any, depends on applicable performance criteria being met.
 - (3) Transfer of shares for additional tax withholding purposes.
 - (4) The reporting person disclaims beneficial ownership of these securities.
 - (5) 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.

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