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UNION PAC Form 4 November 1	CIFIC CORP 9. 2007									
FORM	14 UNITED S	OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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								
Check th if no long subject to Section 1 Form 4 of Form 5 obligatio may con <i>See</i> Instr 1(b).	ger o 16. or Filed purst tinue. Section 17(a)									
(Print or Type]	Responses)									
1. Name and A PUTZ RICI	Issuer Name and Ticker or Trading abol [ION PACIFIC CORP [UNP]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First) (M		3. Date of Earliest Transaction							
			Month/Day/Year) 1/16/2007				Director 10% Owner XOfficer (give title Other (specify below) below) VP CONTROLLER & CAO			
	.mendment, D Month/Day/Yea	-	al		6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person					
OMAHA, N	NE 68179						Form filed by M Person	Iore than One Re	porting	
(City)	(State) (Z	Zip) T	able I - Non-l	Derivative	Secu	rities Acqu	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	-	2A. Deemed Execution Date, any (Month/Day/Yea	Code r) (Instr. 8)	Transactior(A) or Disposed of (D) Code (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)	
Common Stock (1)	11/16/2007		М	200	Α	\$ 55	20,508	D		
Common Stock	11/16/2007		S	200	D	\$ 125.75	20,308	D		
Common Stock (2)							3,576.041	Ι	by Managed Account	

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. Transactic Code (Instr. 8)	5. Numbo or of Derivativ Securitie Acquired (A) or Disposed of (D) (Instr. 3, and 5)	Expiration Date Ur (Month/Day/Year) (In		Underlying S	7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares	
Non-Qualified Stock Option (right to buy)	\$ 55	11/16/2007		М	20	0 05/01/200	1 04/30/2008	Common Stock	200	

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting o when reality read too	Director	10% Owner	Officer	Other			
PUTZ RICHARD J 1400 DOUGLAS STREET OMAHA, NE 68179			VP CONTROLLER & CAO				
Signatures							
By: Trevor L. Kingston, Attorney-in-Fact For: Richard 11/19/2007							
<u>**</u> Signature of Repo	rting 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) Trade(s) executed by fiduciary pursuant to an existing 10b5-1 Trading Plan.

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