KNIGHT ROBERT M JR

Form 4

March 19, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Persons who respond to the collection of

information contained in this form are not

January 31, 2005

0.5

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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 Responses)

1. Name and Address of Reporting Person *

KNIGHT ROBERT M JR			mbol NION PACIFIC CORP [UNP]	Issuer									
(Last) (First) (Middle) 1400 DOUGLAS STREET			Date of Earliest Transaction onth/Day/Year) /18/2013	(Check all applicable) Director 10% OwnerX Officer (give title Other (specify below) EVP FINANCE & CFO UPC									
ОМАНА,	(Street) NE 68179		f Amendment, Date Original ed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person									
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acquir, if TransactiorDisposed of (D) Code (Instr. 3, 4 and 5)	red (A) or Securities Ownership Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect Reported (I) Transaction(s) (Instr. 3 and 4) Price 7. Nature of Indirect Beneficial Ownership (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4)									
Common Stock (1)	03/18/2013		'	40.5372 157,683 D									
Common Stock (3)				86,619.5365 I (1)									
Common Stock (4)				by 221.7473 I Managed Account									
Reminder: R	Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.												

SEC 1474

(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	on Date		nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amaunt		
						Date Exercisable	Expiration Date	Title			
				Code V	(A) (D)						
				Code V	4, and 5)		•	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KNIGHT ROBERT M JR 1400 DOUGLAS STREET OMAHA, NE 68179

EVP FINANCE & CFO UPC

Signatures

By: Trevor L. Kingston, Attorney-in-Fact For: Robert M. Knight, Jr.

03/19/2013

**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) This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 15, 2013. Union Pacific Corporation announced the trading plan in a Current Report on Form 8-K on the same date.
- This transaction was executed in multiple trades at prices ranging from \$140.09 to \$140.90. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) Represents conversion of restricted stock units to fully vested stock units with a distribution ratio of 1:1 Payable only in shares of common stock at termination of employment or a date certain.
- (4) Includes holdings in employee benefit plans, Tax Reduction and Payroll Based Stock Plans, 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.

Reporting Owners 2