

UNION PACIFIC CORP
Form 8-K
June 14, 2018
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 14, 2018 (June 14, 2018)

UNION PACIFIC CORPORATION

(Exact name of registrant as specified in its charter)

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Utah (State or other jurisdiction of Incorporation)	1-6075 (Commission File Number)	13-2626465 (IRS Employer Identification No.)
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1400 Douglas Street, Omaha, Nebraska 68179
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (402) 544-5000

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written
communications
pursuant to Rule
425 under the
Securities Act (17
CFR 230.425)
Soliciting material
pursuant to Rule
14a-12 under the
Exchange Act (17
CFR 240.14a-12)

Pre-commencement
communications
pursuant to Rule
14d-2(b) under the
Exchange Act (17
CFR 240.14d-2(b))
Pre-commencement
communications
pursuant to Rule
13e-4(c) under the
Exchange Act (17
CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On June 14, 2018, Union Pacific Corporation (the “Company”) established accelerated share repurchase programs (“ASRs”) with each of Morgan Stanley & Co. LLC (“Morgan Stanley”) and JPMorgan Chase Bank, N.A. (“JPMorgan Chase”), (JPMorgan Chase, collectively with Morgan Stanley, the “Counterparties”) to repurchase an aggregate of \$3.6 billion of the Company’s shares of common stock. Approximately 19,870,292 shares of common stock repurchased under the ASRs will be received by the Company on June 15, 2018.

The final number of shares to be repurchased under the ASRs will be based on the volume-weighted average stock price of the Company’s common stock during the term of such ASR, less a discount and subject to potential adjustments pursuant to the terms of such ASR. Under the terms of the ASRs, the final settlement is expected to be completed prior to the end of the fourth quarter of 2018, but the ASRs may be terminated early in certain circumstances.

The ASR programs are a component of the financial guidance the Company announced at its Investor Day on May 31, 2018, which is further described in its Form 8-K filed on June 1, 2018, and related to its operations and capital structure and repurchase of approximately \$20 billion of its shares over the next three years (inclusive of 2018).

This Form 8-K disclosure contains forward-looking statements that are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. Important factors, including risk factors, regarding forward-looking information and these risks and uncertainties are discussed in the Company’s filings with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 14, 2018

UNION PACIFIC
CORPORATION

By: /s/ James J.
 Theisen, Jr.
 James J.
 Theisen, Jr.
 Vice
 President
 Corporate
 Law &
 Compliance

and
Assistant
Secretary
