

UNION PACIFIC CORP  
Form 8-K  
February 25, 2019  
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): February 25, 2019 (February 25, 2019)

UNION PACIFIC CORPORATION

(Exact name of registrant as specified in its charter)

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|   |                                       |  |
|---|---------------------------------------|--|
| Utah<br>(State or other jurisdiction<br>of Incorporation) | 1-6075<br>(Commission<br>File Number) | 13-2626465<br>(IRS<br>Employer<br>Identification<br>No.) |
|---|---------------------------------------|--|

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.

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Item 7.01 Regulation FD Disclosure.

On February 25, 2019, Union Pacific Corporation (the “Company”) established accelerated share repurchase programs (“ASRs”) with each of Bank of America, N.A. (“Bank of America”) and Morgan Stanley & Co. LLC (“Morgan Stanley”), (Morgan Stanley, collectively with Bank of America, the “Counterparties”) to repurchase an aggregate of \$2.5 billion of the Company’s shares of common stock. Approximately 11,795,930 shares of common stock repurchased under the ASRs will be received by the Company on February 26, 2019.

The final number of shares to be repurchased under the ASRs will be based on the volume-weighted average 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 third quarter of 2019, but the ASRs may be terminated early in certain circumstances.

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.

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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: February 25, 2019

UNION PACIFIC  
CORPORATION

By: /s/  
Rhonda  
S.  
Ferguson  
Rhonda  
S.  
Ferguson  
Executive  
Vice  
President,  
Chief  
Legal  
Officer and  
Corporate  
Secretary

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