Edgar Filing: DUFFY DENNIS J - Form 4

Wasnington, D.C. 20549 Number:									3235-0287 January 31, 2005 average urs per			
(Print or Type I	Responses)											
DUFFY DENNIS J Syml				2. Issuer Name and Ticker or Trading ymbol JNION PACIFIC CORP [UNP]					5. Relationship of Reporting Person(s) to Issuer			
			3. Date of Earliest Transaction						(Check all applicable)			
			(Month/Day/Year) 01/30/2007						Director 10% Owner X Officer (give title Other (specify below) below) EVP OPS			
				ndment, Date Original hth/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 			
OMAHA, N	NE 68179								Person	More than One R	teporting	
(City)	(State) ((Zip)	Table	e I - Non	n-De	erivative	Secur	ities Ac	equired, Disposed o	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	Code Disposed of (D) ar) (Instr. 8) (Instr. 3, 4 and 5) (A) or)) 5)	SecuritiesHBeneficially(OwnedI	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common	01/20/0007				V	Amount		Price		D		
Stock (1)	01/30/2007			А		4,726	А	\$0	20,226	D		
Common Stock (2)	01/30/2007			А		8,766	А	\$0	28,992	D		
Common Stock (3)									79,218.4907	I	(1)	
Common Stock									0	Ι	by Managed Account	
Common Stock									63,329.1147	Ι	by Trust	

Edgar Filing: DUFFY DENNIS J - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form 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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Non-Qualified Stock Option (right to buy)	\$ 96.98	01/30/2007		А	41,031	01/30/2008 <u>(4)</u>	01/30/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
DUFFY DENNIS J 1400 DOUGLAS STREET OMAHA, NE 68179			EVP OPS				
Signatures							
By: Trevor L. Kingston, Attorney-in-Fact For: Dennis J. Duffy							

**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) Retention unit award with a distribution ratio of 1:1. This award is payable only in shares of common stock with a four year vesting period from grant date.

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) 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.

Edgar Filing: DUFFY DENNIS J - Form 4

(4) 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. 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.