

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) : January 30, 2007

Union Pacific Corporation

(Exact Name of Registrant as Specified in its Charter)

Utah	1-6075	13-2626465
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1400 Douglas Street, Omaha, Nebraska	68179
(Address of Principal Executive Offices)	(Zip Code)

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

(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))

Item 5.02(b) Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**Item 8.01 Other Events.**

On January 30, 2007, Union Pacific Corporation (the Company) announced that Richard K. Davidson, the Chairman of the Board of Directors of the Company, retired effective as of January 31, 2007, ending a 47-year career. In conjunction with Mr. Davidson's retirement, the Board elected James R. Young, age 54, to succeed Mr. Davidson as the new Chairman of the Board. Mr. Young is the President and Chief Executive Officer of the Company and a current member of the Board of Directors, and he will also serve as Chairman of the Board of Union Pacific Railroad Company (the Railroad), the principal operating subsidiary of the Company. All of the directors of the Company concurrently serve on the Board of Directors of the Railroad.

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: January 30, 2007

UNION PACIFIC CORPORATION

By: /s/ J. Michael Hemmer
J. Michael Hemmer
Senior Vice President – Law and
General Counsel