



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

DIVISION OF
CORPORATION FINANCE

Mail Stop 3561

November 15, 2016

Robert M. Knight, Jr.
Executive Vice President – Finance and Chief Financial Officer
Union Pacific Corporation
1400 Douglas Street
Omaha, NE 68179

**Re: Union Pacific Corporation
Registration Statement on Form S-4
Filed November 3, 2016
File No. 333-214407**

Dear Mr. Knight:

This is to advise you that we have not reviewed and will not review your registration statement.

Please refer to Rules 460 and 461 regarding requests for acceleration. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Tonya K. Aldave at (202) 551-3601 with any questions.

Sincerely,

/s/ Justin Dobbie

Justin Dobbie
Legal Branch Chief
Office of Transportation and Leisure

cc: Walter L. Draney, Esq.
Chapman and Cutler LLP