## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL									
OMB Number:	3235-0287								
Expires: January 31, 2005									
Estimated average burden									
hours per respon	nse 0.5								

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)	Holding Compar	ny Act of 19	35 or Sec	ction 3	0(h) of the Investr	nent Compai	ny Act of 1940	)					
1. Name and Address of Reporting Person*	2. Issuer Name <b>and</b> Ticker or Trading Symbol						5. Relationship of Reporting Person(s) to Issuer						
Rogel, Steven R.	Union Pacific Corporation (UNP)						(Check all applicable)  X Director 10% Owner						
(Last) (First)	(Middle)				action (Month/Day	//Year)		— Officer — Other					
Weyerhaeuser Company								(give title below) (specify bel	low)				
33663 Weyerhaeuser Way S.	7/01/2005												
(Street)		4. If Amendment, Date of Original Filed						6. Individual or Joint/Group Filing (Check Applicable Line)					
Federal Way, WA 98003	(Month/Day/Year)						X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City) (State)	(Zip)		Tabl	e I - N	Non-Derivative	risposed of, or Beneficially Owned	sed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any (Month/ Day/ Year)	tion Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities ship Indirect Beneficially Form: Benefic Owned Following Direct Owner Reported (D) or ship	7. Nature of Indirect Beneficial Owner- ship				
Ď	(Month/ Day/ Year)		Code	V	Amount	(A) or (D)	Price	Transaction(s) Indirect (Instr. 3 and 4) (Instr. 4) (Instr. 4)	(Instr. 4)				

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g. puts, calls, warrants, options, convertible securities)

(e.g. puls, cuits, warrants) options, convertible becarries)															
1. Title of Derivative Security (Instr. 3)	sion or Exercis Price of Deri-	action Date  (Month/ Day/	3A. Deemed Execution Date, if any	4. Tranacti Coo (Instr.	ion de	ative Securities Acquired (A) or		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr.	of Deriva- tive Se- curities Benefici- ally Own- ed Foll-	Form: Direct (D) or Indirect (I)	of Indirect Benefi- cial Owner- ship
			(Month/ Day/ Year)	Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	5)	owing Reported Transac- tion(s) (Instr. 4)	(Instr. 4)	(Instr. 4)
Phantom Stock (1)	\$0.0000	07/01/05		A		186.0000		(2)	(2)	Common Stock	186.0000	\$0.0000	3,092.0000	D	
					Ш			(2)	(2)						

Explanation of Responses:

See continuation page(s) for footnotes

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

By: Thomas E. Whitaker, Attorney-in-Fact For: Steven R. Rogel

\*\*Signature of Reporting Person

Date

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4(b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Distribution ratio for Phantom Stock Units is 1:1.
- (2) Phantom Stock Units are payable in cash only commencing at retirement.