

STATEMENT UNDER OATH OF PRINCIPAL EXECUTIVE OFFICER
REGARDING FACTS AND CIRCUMSTANCES RELATING
TO EXCHANGE ACT FILINGS

I, Richard K. Davidson, state and attest that:

(1) To the best of my knowledge, based upon a review of the covered reports of Union Pacific Corporation, and, except as corrected or supplemented in a subsequent covered report:

- no covered report contained an untrue statement of a material fact as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed); and
- no covered report omitted to state a material fact necessary to make the statements in the covered report, in light of the circumstances under which they were made, not misleading as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed).

(2) I have reviewed the contents of this statement with the Company's audit committee.

(3) In this statement under oath, each of the following, if filed on or before the date of this statement, is a "covered report":

- Annual Report on Form 10-K filed with the Commission for the fiscal year ended December 31, 2001, of Union Pacific Corporation;
- all reports on Form 10-Q, all reports on Form 8-K and all definitive proxy materials of Union Pacific Corporation filed with the Commission subsequent to the filing of the Form 10-K identified above; and
- any amendments to any of the foregoing.

By: Richard K. Davidson
Richard K. Davidson
Chairman, President and
Chief Executive Officer
Union Pacific Corporation

Subscribed and sworn to before me this
8th day of August, 2002.

/s/ Sheryl L. Alvey
Notary Public

Date: August 8, 2002

My Commission Expires:

