

UNION PACIFIC CORP
Form 8-K
May 15, 2017
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): May 15, 2017 (May 11, 2017)

UNION PACIFIC CORPORATION

(Exact name of registrant as specified in its charter)

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| | | |
|---|---------------------------------------|--|
| Utah (State or other jurisdiction of Incorporation) | 1-6075 (Commission File Number) | 13-2626465 (IRS 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

N/A

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

Union Pacific Corporation (the Company) held its Annual Meeting of Shareholders on May 11, 2017, online at UNP.onlineshareholdermeeting.com (the Meeting). Of the 811,429,272 shares outstanding and entitled to vote at the Meeting, 714,499,711 shares were present at the Meeting in person or by proxy, constituting a quorum of approximately 88.0%. The shareholders of the Company's common stock considered and voted upon five proposals at the Meeting.

Proposal 1 – Election of Directors

The holders of the common stock of the Company elected each of the following directors to serve a term of one year, ending at the time of the next Annual Meeting of Shareholders in 2018 (or until a successor is elected) pursuant to the By-Laws of the Company and the applicable laws of the State of Utah:

| Name | Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-----------------------|-------------|---------------|-------------|------------------|
| Andrew H. Card, Jr. | 617,616,883 | 6,963,159 | 2,054,556 | 87,865,113 |
| Erroll B. Davis, Jr. | 609,838,360 | 14,653,269 | 2,142,969 | 87,865,113 |
| David B. Dillon | 618,374,806 | 6,017,034 | 2,242,758 | 87,865,113 |
| Lance M. Fritz | 597,575,541 | 22,918,577 | 6,140,480 | 87,865,113 |
| Deborah C. Hopkins | 621,243,684 | 3,178,922 | 2,211,992 | 87,865,113 |
| Jane H. Lute | 617,845,707 | 6,749,521 | 2,039,370 | 87,865,113 |
| Michael R. McCarthy | 610,354,703 | 14,067,888 | 2,212,007 | 87,865,113 |
| Michael W. McConnell | 608,469,837 | 15,965,624 | 2,199,137 | 87,865,113 |
| Thomas F. McLarty III | 613,950,916 | 10,482,938 | 2,200,744 | 87,865,113 |
| Steven R. Rogel | 607,427,003 | 16,957,126 | 2,250,469 | 87,865,113 |
| Jose H. Villarreal | 618,937,782 | 5,512,701 | 2,184,115 | 87,865,113 |

Proposal 2 – Ratification of Appointment of Deloitte & Touche LLP as Independent Registered Public Accounting Firm for the Year Ending December 31, 2017

The holders of the Company's common stock voted for the ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for 2017 by the following count:

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| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 698,022,838 | 13,104,721 | 3,372,152 | 0 |

Proposal 3 – Advisory Vote to Approve Executive Compensation (“Say on Pay”)

The holders of the Company’s common stock approved, on an advisory (non-binding) basis, the compensation of the Company’s Named Executive Officers, by the following count:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 422,014,728 | 201,228,166 | 3,391,704 | 87,865,113 |

Proposal 4 – Advisory Vote on the Frequency of Future Advisory Votes to Approve Executive Compensation (“Say on Frequency”)

The holders of the Company’s common stock approved, on an advisory (non-binding) basis, the frequency of future advisory votes to approve the compensation of the Company’s Named Executive Officers, by the following count:

| 1 Year | 2 Years | 3 Years | Abstentions | Broker Non-Votes |
|-------------|-----------|------------|-------------|------------------|
| 565,327,195 | 2,515,904 | 55,869,794 | 2,921,705 | 87,865,113 |

Based on the results of the vote, and consistent with the Company’s recommendation, the Board has determined to hold an advisory vote on executive compensation on an annual basis.

Proposal 5 – Shareholder Proposal Regarding Independent Chairman

A shareholder of the Company submitted a proposal requesting that the Board of Directors adopt a policy that the Chairman of the Board of Directors shall be an independent director. The holders of the Company’s common stock voted against Proposal 5 by the following count:

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| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 284,487,270 | 338,190,475 | 3,956,853 | 87,865,113 |

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: May 15, 2017

UNION PACIFIC
CORPORATION

By: /s/ James J.
 Theisen, Jr.
 James J.
 Theisen, Jr.
 Associate
 General
 Counsel and

 Assistant
 Secretary
