

UNION PACIFIC CORP
Form 8-K
May 15, 2015
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, 2015 (May 14, 2015)

Union Pacific Corporation

(Exact name of registrant as specified in its charter)

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

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 14, 2015, in Salt Lake City, Utah (the Meeting). Of the 878,780,791 shares outstanding and entitled to vote at the Meeting, 761,841,763 shares were present at the Meeting in person or by proxy, constituting a quorum of approximately 87%. 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 2016 (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. | 672,024,301 | 2,843,255 | 2,417,425 | 84,556,562 |
| Erroll B. Davis, Jr. | 668,721,164 | 6,141,785 | 2,422,250 | 84,556,562 |
| David B. Dillon | 671,960,594 | 2,875,138 | 2,449,468 | 84,556,562 |
| Lance M. Fritz | 670,905,432 | 4,040,536 | 2,338,698 | 84,556,562 |
| Judith Richards Hope | 662,927,474 | 11,960,526 | 2,395,832 | 84,556,562 |
| John J. Koraleski | 669,202,746 | 5,768,857 | 2,312,228 | 84,556,562 |
| Charles C. Krulak | 669,237,095 | 5,621,917 | 2,425,970 | 84,556,562 |
| Michael R. McCarthy | 672,577,033 | 2,269,622 | 2,438,544 | 84,556,562 |
| Michael W. McConnell | 666,207,605 | 8,589,706 | 2,487,888 | 84,556,562 |
| Thomas F. McLarty III | 672,344,456 | 2,489,505 | 2,451,020 | 84,556,562 |
| Steven R. Rogel | 663,625,280 | 10,144,853 | 3,515,067 | 84,556,562 |
| Jose H. Villarreal | 671,929,791 | 2,914,806 | 2,440,602 | 84,556,562 |

Proposal 2 – Ratification of Appointment of Deloitte & Touche LLP as Independent Registered Public Accounting Firm for the Year Ending December 31, 2015

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 2015 by the following count:

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| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 749,456,126 | 9,851,232 | 2,521,342 | 10,443 |

Proposal 3 – Advisory Vote on 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 |
|-------------|---------------|-------------|------------------|
| 645,917,596 | 27,105,753 | 4,261,837 | 84,556,562 |

Proposal 4 – Shareholder Proposal Regarding Executives to Retain Significant Stock

A shareholder of the Company submitted a proposal requesting that the Compensation and Benefits Committee adopt a policy requiring senior executives to retain a significant percentage of stock acquired through equity compensation programs until the retirement age of 60. The holders of the Company’s common stock voted against Proposal 4 by the following count:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-------------|---------------|-------------|------------------|
| 163,599,387 | 507,557,433 | 6,138,805 | 84,546,119 |

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 who is not a current or former employee of the Company, and whose only nontrivial professional, familial or financial connection to the Company or its CEO is the directorship. 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 |
|-------------|---------------|-------------|------------------|
| 281,063,583 | 390,223,415 | 6,011,391 | 84,543,372 |

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, 2015

UNION PACIFIC
CORPORATION

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

 Assistant
 Secretary
