

**SURFACE TRANSPORTATION BOARD - QUARTERLY REPORT OF REVENUES, EXPENSES, AND INCOME - RAILROADS**

**FORM RE&I**

Washington, DC 20423

UNION PACIFIC RAILROAD COMPANY

1400 Douglas Street

Omaha, Nebraska 68179

OMB Clearance No. 2140-0013

Expiration Date 08/31/2015

Railroad Report No. : RC139400 Quarter: 1 Year: 2013  
 Date of Report: 3/31/2013 Report Amended: NO

Show dollar amount in thousands DESCRIPTIONS (A)	Code No.	Figures for the Quarter		Year-To-Date Figures	
		This Year (B)	Last Year (C)	This Year (D)	Last Year (E)
<b><u>Operating Revenues</u></b>					
Freight (Account 101)	1	4,983,748	4,822,783	4,983,748	4,822,783
Passenger (Account 102)	2	25,188	23,528	25,188	23,528
Passenger-Related (Account 103)	3	174	17	174	17
All other operating revenues (Accounts 104, 105, 106, 110, 502, 503)	4	271,394	256,708	271,394	256,708
Joint Facility Account (Account 120)	5	3,655	3,444	3,655	3,444
Railway Operating Revenues (All Above)	6	5,284,159	5,106,480	5,284,159	5,106,480
<b><u>Operating Expenses</u></b>					
Depreciation - Road (Accounts 62-11-00, 62-12-00, 62-13-00)	7	358,591	336,901	358,591	336,901
All other way and structure accounts	8	335,941	336,487	335,941	336,487
Total way and structures	9	694,532	673,388	694,532	673,388
Depreciation - Equipment (Accounts 62-21-00, 62-22-00, 62-23-00)	10	132,264	145,429	132,264	145,429
All other equipment accounts	11	628,136	605,157	628,136	605,157
Total equipment	12	760,400	750,586	760,400	750,586
Transportation - Train, Yard, and Yard Common	13	1,913,494	1,766,452	1,913,494	1,766,452
Transportation - Specialized Services, Administrative Support)	14	143,974	143,386	143,974	143,386
General and Administrative	15	200,795	316,854	200,795	316,854
Total Railway Operating Expense (Account 531)	16	3,713,195	3,650,666	3,713,195	3,650,666
<b><u>Income Items</u></b>					
*Net revenue from railway operations (Line 6 minus 16)	17	1,570,964	1,455,814	1,570,964	1,455,814
Other Income (Accounts 506, 510-519)	18	86,752	75,364	86,752	75,364
Income from Affiliated companies: Dividends	19	26,000	0	26,000	0
Equity in undistributed earnings (losses)	20	(486)	21,213	(486)	21,213
Total Income from affiliated companies (Lines 19 and 20)	21	25,514	21,213	25,514	21,213
Miscellaneous deductions from Income (Accounts 534,544,545,549-551 and 553)	22	7,558	14,852	7,558	14,852
Income Available for Fixed Charges (Lines 17, 18, 21 minus 22)	23	1,675,672	1,537,539	1,675,672	1,537,539
<b><u>Fixed Charges</u></b>					
Interest on funded debt (Accounts 546a, 546b)	24	28,777	32,571	28,777	32,571
Interest on unfunded debt (Account 547)	25	41,446	66,188	41,446	66,188
Amortization of discount on funded debt (Account 548)	26	849	789	849	789
Total fixed charges	27	71,072	99,548	71,072	99,548
<b><u>Income Items</u></b>					
Income after fixed charges	28	1,604,600	1,437,991	1,604,600	1,437,991
Other deductions (Account 546c)	29	1,895	1,903	1,895	1,903
Unusual or infrequent items (Debit) Credit (Account 555)	30				
Income (Loss) from continuing operations before income taxes	31	1,602,705	1,436,088	1,602,705	1,436,088
Income taxes on ordinary Income (Account 556)	32	431,853	436,031	431,853	436,031
Provision for deferred income taxes (Account 557)	33	173,075	109,688	173,075	109,688
Income from continuing operations	34	997,777	890,369	997,777	890,369

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Income (Loss) from operations - Less applicable income taxes (Account 560)	35				
Gain (loss) on disposal of discontinued segments - Less applicable taxes (Account 562)	36				
<b>Income (Loss) before extraordinary items</b>	37	997,777	890,369	997,777	890,369
Extraordinary items (net) (Account 570)	38				
Income taxes on Extraordinary Items (Account 590)	39				
Provisions for deferred taxes - Extraordinary Items (Account 591)	40				
Cumulative effect of changes in account principles (Less taxes) (Acct. 592)	41				
<b>Net income</b>	42	997,777	890,369	997,777	890,369
Dividends on common stock (Account 623)	43	324,000	287,000	324,000	287,000
Dividends on preferred stock (Account 623)	44				
<b>Ratios</b>					
Expenses to revenues	45	70.27%	71.49%	70.27%	71.49%
Total maintenance to revenues	46	27.53%	27.89%	27.53%	27.89%
Transportation to revenues	47	38.94%	37.40%	38.94%	37.40%
<b>*NOTE: Reconciliation of Net Railway Operating Income (NROI)</b>					
Net Revenues from Railway Operations	N1	1,570,964			
(556) Income Taxes on Ordinary Income	N2	(431,853)			
(557) Provisions for Deferred Income Taxes	N3	(173,075)			
** Income from Lease of Road and Equipment	N6	0			
** Rent for leased Roads and Equipment	N7	99			
Net Railway Operating Income	N8	966,135			

**SUPPLEMENTAL INFORMATION ABOUT THE QUARTERLY REPORT OF REVENUES, EXPENSES, AND INCOME (FORM RE&I)**

The following information is provided in compliance with OMB requirements and pursuant to the Paperwork Reduction Act of 1995, 44 U.S.C. §§ 3501-3519 (PRA):

This information collection is mandatory pursuant to 49 U.S.C. § 11164 and 49 C.F.R. § 1243.1. The estimated hour burden for filing this report is six hours per report. The Board uses the information in this report to ensure competitive, efficient, and safe transportation through general oversight programs that monitor and forecast the financial and operating condition of railroads, and through regulation of railroad rate and service issues and rail restructuring proposals, including railroad mergers, consolidations, acquisitions of control and abandonments. Information from the reports is used by the Board, other Federal agencies and industry groups to monitor and assess industry growth and operations, detect changes in carrier financial stability, and identify trends that may affect the national transportation system. Individual and aggregate carrier information is needed in our decision making process. Information from these reports is compiled by the Board and published on its website, [www.stb.dot.gov](http://www.stb.dot.gov), where it may be maintained indefinitely. The compilation report is entitled Class I Railroads, Selected Earnings Data. All information collected through this report is available to the public. Paper copies of individual reports are maintained by the Board for ten years, after which they are destroyed. Under the PRA, a federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with, a collection of information unless it displays a currently valid OMB control number. Comments and questions about this collection (2140-0013) should be directed to Paperwork Reduction Officer, Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001.

REMARKS

I, the undersigned, Heidi J. Brammer, Sr. Mgr. - Financial Reporting  
 (Name and Title of Officer in charge of accounts)

of UNION PACIFIC RAILROAD COMPANY  
 (Full name of reporting company)

state that this report was prepared by me or under my supervision; that I have carefully examined it; and on the best of my knowledge, belief, and verification (when necessary) I declare it to be a full, true and correct statement of the revenue, expense and income accounts named, and that the various items reported were determined in accordance with effective rules promulgated by the Surface Transportation Board.

Date: April 30, 2013

Signature

*Heidi Brammer*

Telephone Number

(402) - 544-4887

\*\* Formerly accounts 509 and 542, respectively.