

Railroad Report No. : RC139400 Quarter: 3 Year: 2012
 Date of Report: 9/30/2012 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)
<u>Operating Revenues</u>					
Freight (Account 101)	1	5,019,351	4,836,609	14,755,486	13,679,657
Passenger (Account 102)	2	27,478	21,991	77,563	61,621
Passenger-Related (Account 103)	3	109	17	145	53
All other operating revenues (Accounts 104, 105, 106, 110, 502, 503)	4	284,433	234,221	811,418	679,769
Joint Facility Account (Account 120)	5	4,938	2,569	11,747	8,906
Railway Operating Revenues (All Above)	6	5,336,309	5,095,407	15,656,359	14,430,006
<u>Operating Expenses</u>					
Depreciation - Road (Accounts 62-11-00, 62-12-00, 62-13-00)	7	349,177	330,777	1,025,355	975,428
All other way and structure accounts	8	372,272	319,092	1,063,887	969,746
Total way and structures	9	721,449	649,869	2,089,242	1,945,174
Depreciation - Equipment (Accounts 62-21-00, 62-22-00, 62-23-00)	10	155,181	133,699	448,374	390,921
All other equipment accounts	11	607,754	609,463	1,805,127	1,771,008
Total equipment	12	762,935	743,162	2,253,501	2,161,929
Transportation - Train, Yard and Train and Yard Common	13	1,885,207	1,696,347	5,510,124	4,902,411
Transportation - Specialized Services, Administrative Support)	14	131,110	144,606	400,467	426,269
General and Administrative	15	113,521	343,613	564,918	1,062,453
Total Railway Operating Expense (Account 531)	16	3,614,222	3,577,597	10,818,252	10,498,236
<u>Income Items</u>					
*Net revenue from railway operations (Line 6 minus 16)	17	1,722,087	1,517,810	4,838,107	3,931,770
Other Income (Accounts 506, 510-519)	18	71,069	62,057	229,946	174,306
Income from Affiliated companies:					
Dividends	19	0	0	13,000	27,695
Equity in undistributed earnings (losses)	20	24,990	22,089	56,586	35,844
Total Income from affiliated companies	21	24,990	22,089	69,586	63,539
Miscellaneous deductions from Income (Accounts 534,535,543,546,549-551 and 553)	22	12,108	11,397	38,124	33,874
Income Available for Fixed Charges (Lines 17, 18, 21 minus 22)	23	1,806,038	1,590,559	5,099,515	4,135,741
<u>Fixed Charges</u>					
Interest on funded debt (Accounts 546a, 546b)	24	28,956	34,319	93,547	105,086
Interest on unfunded debt (Account 547)	25	44,365	65,131	177,960	225,671
Amortization of discount on funded debt (Account 548)	26	771	727	2,350	2,135
Total fixed charges	27	74,092	100,177	273,857	332,892
<u>Income Items</u>					
Income after fixed charges	28	1,731,946	1,490,382	4,825,658	3,802,849
Other deductions (Account 546c)	29	1,904	1,903	5,814	5,695
Unusual or infrequent items (Debit) Credit (Account 555)	30				
Income (Loss) from continuing operations before income taxes	31	1,730,042	1,488,479	4,819,844	3,797,154
Income taxes on ordinary Income (Account 556)	32	453,812	289,166	1,376,808	850,700
Provision for deferred income taxes (Account 557)	33	200,374	274,190	445,834	579,878
Income from continuing operations	34	1,075,856	925,123	2,997,202	2,366,576
Income or loss from operations of discontinued segments (Less applicable income taxes of \$ _____) (Account 560)	35				
Gain or loss on disposal of discontinued segments (Less applicable income of \$ _____) (Account 562)	36				
Income (Loss) before extraordinary items	37	1,075,856	925,123	2,997,202	2,366,576
Extraordinary items (net) (Account 570)	38				
Income taxes on Extraordinary Items (Account 590)	39				
Provisions for deferred taxes - Extraordinary Items (Account 591)	40				

UNION PACIFIC RAILROAD COMPANY
 1400 Douglas Street
 Omaha, Nebraska 68179

FORM: RE&I - Quarterly Report of Revenues, Expenses & Income-Railroads

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Cumulative effect of changes in account principles (Less applicable Income taxes of \$ _____) (Account 592)	41				
Net income	42	1,075,856	925,123	2,997,202	2,366,576
Dividends on common stock (Account 623)	43	283,000	232,000	855,000	469,000
Dividends on preferred stock (Account 623)	44				
Ratios					
Expenses to revenues	45	67.73%	70.21%	69.10%	72.75%
Total maintenance to revenues	46	27.82%	27.34%	27.74%	28.46%
Transportation to revenues	47	37.78%	36.13%	37.75%	36.93%
*NOTE: Reconciliation of Net Railway Operating Income (NROI)					
Net Revenues from Railway Operations	N1	1,722,087			
(556) Income Taxes on Ordinary Income	N2	(453,812)			
(557) Provisions for Deferred Income Taxes	N3	(200,374)			
** Income from Lease of Road and Equipment	N6	0			
** Rent for leased Roads and Equipment	N7	610			
Net Railway Operating Income	N8	1,068,511			

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: October 30, 2012

Signature

Heidi Brammer

Telephone Number

(402) - 544-4887

** Formerly accounts 509 and 542, respectively.