Railroad Report No. :

RC139400

Quarter: 4

Year: _2011

Date of Report:

12/31/2011

Report Amended: NO

DESCRIPTIONS	Show dollar amount in thousands	T	Elguron for the Overter		Voor To Data Cisusas	
Columb			Figures for the Quarter		Year-To-Date Figures	
Passenger (Account 101)		1 1			1	
Fielght Account 101)		No.	(R)	(C)	(υ)	(E)
Passenger (Account 102)		4	A 828 108	A 171 G10	10 507 055	10 000 E0E
Passenger-Related (Account 102) All other operating revenues (Accounts 104, 105, 106, 110, 502, 503) All other operating revenues (Accounts 104, 105, 106, 110, 502, 503) All other operating revenues (Accounts (Account 120) Ballway Operating Revenues (All Above) Boyceateline - Reven						
All other operating revenues (Accounts 104, 106, 108, 110, 502, 503) All other own of the control (Account 120) Relikvay Operating Revenues (All Above) Bupreciation - Road (Accounts 22-11-00, 82-12-00) All other way and structures accounts 10		+				
Joint Facility Account (Account 120)		+ -				
Rallway Operating Revenues (All Above) 6 5,099,143 4,402,164 19,529,149 16,634,844 Depreciation - Road (Accounts 82-11-00, 62-12-00, 62-13-00) 7 330,331 305,053 1,305,759 1,194,166 All other way and structure accounts 8 3 371,701 198,235 1,341,447 1,086,440 Total way and structure accounts 9 702,032 504,306 1,341,447 1,086,440 Total way and structures accounts 9 702,032 504,306 2,247,806 Depreciation - Equipment (Accounts 62-21-00, 62-22-00, 62-23-00) 10 137,755 125,453 528,876 4830,999 All other equipment accounts 62-21-00, 62-22-00, 62-23-00) 11 583,444 675,453 528,876 2430,999 All other equipment accounts 62-21-00, 62-22-00, 62-23-00) 11 583,444 675,453 528,876 2430,999 Transportation - Train, Yard and Train and Yard Common 13 1,660,396 1,547,018 6,662,807 5,371,142 Transportation - Specialized Services, Administrative Support) 14 149,288 278,1718 6,562,807 5,371,142 Transportation - Specialized Services, Administrative Support) 14 149,288 278,1718 6,562,807 5,371,142 Transportation - Specialized Services, Administrative Support) 14 149,288 278,1718 6,562,807 5,371,142 Total Rallway Operating Expense (Account 531) 16 3,02,313 24,946 1,384,766 1,025,476 Total Rallway Operating Expense (Account 531) 17 1,553,805 1,248,846 1,384,766 1,025,476 Total Rallway Operating Expense (Account 531) 18 160,000 1,000		-				
Dependent Depe		1		***************************************		
Depreciation - Road (Ancounts 62-11-00, 62-12-00, 62-13-00) 7 330,331 395,055 1,396,759 1,394,166 All other way and structure accounts 8 371,701 190,253 1,394,474 1,085,440 Total way and structure accounts 9 702,032 504,036 2,477,208 2,278,656 2,278,656 2,278,656 2,278,656 2,284,620 2,348,200 3,486,200		-	0,099,143	4,402,104	19,529,149	10,934,644
All other way and structure accounts		,	220 224	205.050	4 005 750	4 404 450
Total way and structures			·			
Depreciation - Equipment (Accounts 62-21-00, 62-22-00, 62-23-00)		+			***************************************	
All Other equipment accounts		- 1				
Total equipment						
Transportation - Train, Yard and Train and Yard Common 13 1,680,386 1,547,018 6,682,807 5,371,142 Transportation - Specialized Services, Administrative Support) 14 149,288 276,179 575,557 656,262 General and Administrative 15 302,313 302,313 324,946 1,384,766 1,025,475 Total Railway Operating Expense (Account 531) 16 3,545,278 3,137,584 14,043,514 12,173,754 Income Items 17 1,553,865 1,284,570 5,485,633 4,761,090 Cliher income (Accounts 508, 519-519) 18 107,118 67,659 281,424 181,351 Income from Affiliated companies: 19 2,000 2,756 29,865 31,246 Equity in undistributed earnings (losses) 20 14,990 8,612 50,834 55,183 Total Income from affiliated companies 21 16,990 8,612 50,834 55,183 Total Income from Income (Accounts 534,535,543,546,549-551 22 7,616 37,005 41,490 76,461 and 553) Income Available for Fixed Charges (Lines 17, 18, 21 minus 22) 23 1,670,357 1,306,592 5,806,099 4,952,419 Interest on funded debt (Accounts 548, 546b) 24 33,540 37,996 138,626 155,971 Interest on funded debt (Accounts 548, 546b) 24 33,540 37,996 138,626 155,971 Interest on funded debt (Accounts 548, 546b) 26 747 661 2,882 2,881 Total fixed charges 1,670,400 1,195,197 5,373,289 4,488,974 1,000 1	THE PERSON NAMED IN COLUMN TO THE PE	_		·		
Transportation - Specialized Services, Administrative Support)) 			***************************************	
General and Administrative		·				
Total Railway Operating Expense (Account 531) Income Items Net revenue from railway operations (Line 6 minus 16) Other Income (Accounts 606, 610-519) 18 107,118 67,659 281,424 181,351 Income from Affiliated companies: Dividends 19 2,000 2,756 29,895 31,246 Equity in undistributed earnings (losses) Total Income from Affiliated companies 20 14,990 8,612 50,834 55,183 Total Income from Affiliated companies Wincome from Affiliated companies 21 16,990 11,386 80,529 86,429 14,990 76,451 and 553) Income Available for Fixed Charges (Lines 17, 18, 21 minus 22) 23 1,670,357 1,306,592 5,806,098 4,952,419 Fixed Charges (Lines 17, 18, 21 minus 22) 23 1,670,357 1,306,592 5,806,098 4,952,419 Fixed Charges (Lines 17, 18, 21 minus 22) 24 33,540 37,896 138,626 155,971 Interest on funded debt (Accounts 540, 5468) 24 33,540 37,896 138,626 155,971 Interest on unfunded debt (Account 547) 25 65,630 72,938 291,301 296,893 Anortization of discount on funded debt (Account 548) 26 747 661 2,882 2,581 Total fixed Charges Income after fixed Charges 28 1,570,440 1,195,197 5,373,289 4,486,974 Other deductions (Account 546c) 29 1,903 1,906 7,598 7,625 Unusual or infrequent items (Debit) Credit (Account 555) 30 Income (Loss) from continuing operations before income taxes 31 1,588,537 1,193,289 5,365,691 4,489,349 Income (Loss) from continuing operations before income taxes 31 1,588,537 1,193,289 5,365,691 4,489,349 Income (Loss) from continuing operations before income taxes 31 1,588,537 1,193,289 5,365,691 4,489,349 Income (Loss) from continuing operations before income taxes 31 1,588,537 1,193,289 5,365,691 4,489,349 Income from continuing operations before income taxes 31 1,588,537 1,193,289 5,365,691 4,489,349 Income from soft operations of discontinued segments (Less applicable income from continuing operations (Less applicable income from soft operations of discontinued segments (Less applicable income from soft operations of discontinued segments (Less applicable income from continuing operations of discontinued segments (L		_				
Income Income Items 1		_			*	***************************************
*Net revenue from railway operations (Line 6 minus 16) 17 1,653,865 1,264,570 5,485,635 4,761,090 Other Income (Accounts 506, 510-519) 18 107,118 67,659 281,424 181,351 Income from Affiliated companies: Dividends		16	3,545,278	3,137,584	14,043,514	12,173,754
Other income (Accounts 508, 510-519) 18 107,118 67,659 281,424 181,351 Income from Affiliated companies: 19 2,000 2,756 29,695 31,246 Equity in undistributed earnings (losses) 20 14,990 8,612 50,834 55,183 Total Income from affiliated companies 21 16,990 11,368 80,629 86,429 Miscellaneous deductions from Income (Accounts 534,535,543,546,549-551 22 7,616 37,005 41,490 76,451 and 553) Income Available for Fixed Charges (Lines 17, 18, 21 minus 22) 23 1,670,357 1,306,592 5,806,098 4,952,419 Fixed Charges Interest on funded debt (Accounts 546) 24 33,540 37,896 138,626 155,971 Interest on unfunded debt (Account 547) 25 65,630 72,838 291,301 296,893 Amortization of discount on funded debt (Account 548) 26 747 661 2,882 2,581 Total fixed charges 28 1,570,440 1,195,197 5,373,289 4,4						
Income from Affiliated companies: 19						
Dividends		18	107,118	67,659	281,424	181,351
Equity in undistributed earnings (losses) 20 14,990 8,612 50,834 55,183 Total Income from affiliated companies 21 16,990 11,368 80,529 86,429 Miscellaneous deductions from Income (Accounts 534,535,543,546,549-551 22 7,616 37,005 41,490 76,451 and 553) Income Available for Fixed Charges (Lines 17, 18, 21 minus 22) 23 1,670,357 1,306,592 5,806,098 4,952,419 Fixed Charges Interest on funded debt (Accounts 547) 25 65,630 72,838 291,301 296,893 Amortization of discount on funded debt (Account 548) 26 747 661 2,862 2,581 Total fixed charges 27 99,917 111,395 432,809 455,445 Income Items Income after fixed charges 28 1,570,440 1,195,197 5,373,289 4,496,974 Other deductions (Account 546c) 29 1,903 1,908 7,598 7,626 Unusual or infrequent items (Debit) Credit (Account 555) 30 Income (Loss) from continuing operations before income taxes 31 1,586,537 1,193,289 5,365,691 4,489,349 Income taxes on ordinary Income (Account 557) 33 263,804 305,490 843,682 653,774 Income from continuing operations 49,000 10,0	•	; I				
Total Income from affiliated companies 21 16,990 11,368 80,529 86,429					29,695	31,246
Miscellaneous deductions from Income (Accounts 534,535,543,546,549-551 and 553) Income Available for Fixed Charges (Lines 17, 18, 21 minus 22) Interest on funded debt (Accounts 546a, 546b) Interest on unfunded debt (Account 547) Interest on unfunded debt (Account 547) Interest on unfunded debt (Account 547) Interest on unfunded debt (Account 548) Amortization of discount on funded debt (Account 548) Income after fixed charges Income Items Income after fixed charges 28 1,570,440 Interest on unfunded debt (Account 546c) 29 1,903 Income (Loss) from continuing operations before income taxes Income taxes on ordinary Income (Account 556) Income or loss from operations of discontinued segments (Less applicable Income or loss from operations of discontinued segments (Less applicable Income of \$\$\$) (Account 560) Gain or loss on disposal of discontinued segments (Less applicable Income of \$\$\$) (Account 560) Income (Loss) before extraordinary items 37 985,667 699,154 3,352,243 2,732,487 Extraordinary items (net) (Account 570) 38 Income taxes on Extraordinary Items (Account 590)		20	14,990	8,612	50,834	55,183
Income Available for Fixed Charges (Lines 17, 18, 21 minus 22) 23 1,670,357 1,306,592 5,806,098 4,952,419	•	21	16,990	11,368	80,529	86,429
Income Available for Fixed Charges (Lines 17, 18, 21 minus 22) 23 1,670,357 1,306,592 5,806,098 4,952,419 Fixed Charges		22	7,616	37,005	41,490	76,451
Interest on funded debt (Accounts 546a, 546b)						
Interest on funded debt (Accounts 546a, 546b) 24 33,540 37,896 138,626 155,971 Interest on unfunded debt (Account 547) 25 65,630 72,838 291,301 296,893 Amortization of discount on funded debt (Account 548) 26 747 661 2,882 2,581 Total fixed charges 27 99,917 111,395 432,809 455,445 Income after fixed charges 28 1,570,440 1,195,197 5,373,289 4,496,974 Other deductions (Account 546c) 29 1,903 1,908 7,598 7,625 Unusual or infrequent items (Debit) Credit (Account 555) 30 Income (Loss) from continuing operations before income taxes 31 1,568,537 1,193,289 5,365,691 4,489,349 Income taxes on ordinary Income (Account 556) 32 319,066 188,645 1,169,766 1,103,088 Provision for deferred income taxes (Account 557) 33 263,804 305,490 843,682 653,774 Income from continuing operations 34 985,667 699,154 3,352,243 2,732,487 Income or loss from operations of discontinued segments (Less applicable 100 100 100 100 100 Income (Loss) before extraordinary items 37 985,667 699,154 3,352,243 2,732,487 Extraordinary items (net) (Account 570) 38 100 100 100 Income taxes on Extraordinary Items (Account 590) 39 100 100 100 Income taxes on Extraordinary Items (Account 590) 39 100 100 Income taxes on Extraordinary Items (Account 590) 39 100 100 Income taxes on Extraordinary Items (Account 590) 30 100 100 Income taxes on Extraordinary Items (Account 590) 30 100 100 Income taxes on Extraordinary Items (Account 590) 30 100 Income taxes on Extraordinary Items (Account 590) 30 100 Income taxes on Extraordinary Items (Account 590) 30 100 Income taxes on Extraordinary Items (Account 590) 30 100 Income taxes on Extraordinary Items (Account 590) 30 100 Income taxes on Extraordinary Items (Account 590) 30 100 Income taxes on Extraordinary Items (Account 590) 30 100	Income Available for Fixed Charges (Lines 17, 18, 21 minus 22)	23	1,670,357	1,306,592	5,806,098	4,952,419
Interest on unfunded debt (Account 547)	<u>Fixed Charges</u>		i	1	İ	
Amortization of discount on funded debt (Account 548) 26 747 661 2,882 2,581 Total fixed charges 27 99,917 111,395 432,809 455,445 Income after fixed charges 28 1,570,440 1,195,197 5,373,289 4,496,974 Other deductions (Account 546c) 29 1,903 1,908 7,598 7,625 Unusual or infrequent items (Debit) Credit (Account 555) 30	Interest on funded debt (Accounts 546a, 546b)	24	33,540	37,896	138,626	155,971
Total fixed charges 27 99,917 111,395 432,809 455,445	· · · · · · · · · · · · · · · · · · ·	25	65,630	72,838	291,301	296,893
Income after fixed charges 28	Amortization of discount on funded debt (Account 548)	26	747	661	2,882	2,581
Income after fixed charges 28	Total fixed charges	27	99,917	111,395	432,809	455,445
Other deductions (Account 546c) 29 1,903 1,908 7,598 7,625	<u>Income Items</u>					
Unusual or infrequent items (Debit) Credit (Account 555) 30	Income after fixed charges	28	1,570,440	1,195,197	5,373,289	4,496,974
Income (Loss) from continuing operations before income taxes 31 1,568,537 1,193,289 5,365,691 4,489,349 Income taxes on ordinary Income (Account 556) 32 319,066 188,645 1,169,766 1,103,088 Provision for deferred income taxes (Account 557) 33 263,804 305,490 843,682 653,774 Income from continuing operations 34 985,667 699,154 3,352,243 2,732,487 Income or loss from operations of discontinued segments (Less applicable Income taxes of \$	Other deductions (Account 546c)	29	1,903	1,908	7,598	7,625
Income taxes on ordinary Income (Account 556) 32 319,066 188,645 1,169,766 1,103,088	Unusual or infrequent items (Debit) Credit (Account 555)	30				
Provision for deferred income taxes (Account 557) 33 263,804 305,490 843,682 653,774 Income from continuing operations 34 985,667 699,154 3,352,243 2,732,487 Income or loss from operations of discontinued segments (Less applicable Income of \$	Income (Loss) from continuing operations before income taxes	31	1,568,537	1,193,289	5,365,691	4,489,349
Income from continuing operations 34 985,667 699,154 3,352,243 2,732,487 Income or loss from operations of discontinued segments (Less applicable Income taxes of \$) (Account 560) Gain or loss on disposal of discontinued segments (Less applicable Income of \$) (Account 562) Income (Loss) before extraordinary items 37 985,667 699,154 3,352,243 2,732,487 Extraordinary items (net) (Account 570) Income taxes on Extraordinary Items (Account 590) 38	income taxes on ordinary income (Account 556)	32	319,066	188,645	1,169,766	1,103,088
Income from continuing operations 34 985,667 699,154 3,352,243 2,732,487 Income or loss from operations of discontinued segments (Less applicable Income taxes of \$) (Account 560) Gain or loss on disposal of discontinued segments (Less applicable Income of \$) (Account 562) Income (Loss) before extraordinary items 37 985,667 699,154 3,352,243 2,732,487 Extraordinary items (net) (Account 570) 38 Income taxes on Extraordinary Items (Account 590) 39	Provision for deferred income taxes (Account 557)	33	263,804	305,490	843,682	653,774
Income or loss from operations of discontinued segments (Less applicable Income taxes of \$	Income from continuing operations	34	985,667	699,154	3,352,243	
Gain or loss on disposal of discontinued segments (Less applicable Income of \$) (Account 562) Income (Loss) before extraordinary items	Income or loss from operations of discontinued segments (Less applicable	35				
of \$) (Account 562) 985,667 699,154 3,352,243 2,732,487 Extraordinary items (net) (Account 570) 38 985,667 989,154 3,352,243 2,732,487 Income taxes on Extraordinary Items (Account 590) 39 985,667 999,154 3,352,243 2,732,487	Income taxes of \$) (Account 560)					
of \$) (Account 562) 985,667 699,154 3,352,243 2,732,487 Extraordinary items (net) (Account 570) 38 985,667 989,154 3,352,243 2,732,487 Income taxes on Extraordinary Items (Account 590) 39 985,667 999,154 3,352,243 2,732,487	Gain or loss on disposal of discontinued segments (Less applicable Income	36			·····	
Income (Loss) before extraordinary items 37 985,667 699,154 3,352,243 2,732,487 Extraordinary items (net) (Account 570) 38	· · · · · · · · · · · · · · · · · · ·					
Extraordinary items (net) (Account 570) 38 Solution Straordinary Items (Account 590) 39 Solution Solut		37	985,667	699,154	3,352,243	2,732,487
Income taxes on Extraordinary Items (Account 590) 39		38				,,,
	The state of the s	39				
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UNION PACIFIC RAILROAD COMPANY 1400 Douglas Street Omaha, Nebraska 68179

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

	Railroad	d Report No. :	RC139400	Quarter: 4	Year: 2011	
	Date of	Report:	12/31/2011	Report Amended:	NO	
Show dollar amount in thousands		Figures for	r the Quarter	Year-To-D	Pate Figures	
DESCRIPTIONS	Code	This Year	Last Year	This Year	Last Year	
(A)	No.	(B)	(C)	(D)	(E)	
Cumulative effect of changes in account principles (Less applicable Income			(5)	(0)	(/	
taxes of \$) (Account 592)	41					
Net income	42	985,667	699,154	3,352,243	2,732,487	
Dividends on common stock (Account 623)	43	290,000	185,000	942,000	654,000	
Dividends on preferred stock (Account 623)	44		100,000	0 12,000	004,000	
Ratios					· · · · · · · · · · · · · · · · · · ·	
Expenses to revenues	45	69.53%	71.27%	71.91%	71.89%	
Total maintenance to revenues	46	28.11%		28.37%	30.24%	
Transportation to revenues	47	35.49%	41.42%	36.55%	35.59%	
7/11				50.5078	00:007	
*NOTE: Reconciliation of Net Railway Operating Income (NROI)						
Net Revenues from Railway Operations	N1	1,553,865				
(556) Income Taxes on Ordinary Income	N2	(319,066)				
(557) Provisions for Deferred Income Taxes	N3	(263,804)				
** Income from Lease of Road and Equipment	N6	(200,004)				
** Rent for leased Roads and Equipment	N7	733				
Net Railway Operating Income	N8	971,728				
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REMARKS						
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l, the undersigned, Heidi <u>J. Brammer, Sr. Mgr Financial Reporting</u>	-5					
· · · · · · · · · · · · · · · · · · ·	of _		UNION PACIFIC RAILROAD COMPANY			
(Name and Title of Officer in charge of accounts)		(Full	name of reporting of			
state that this report was prepared by me or under my supervision, that I have			Africk or of our form			
state that this report was prepared by me or under my supervision; that I have						
verification (when necessary) I declare it to be a full, true and correct statemer				named, and that the	•	
various items reported were determined in accordance with effective rules pro	mulgated	by the Surface Tran	isportation Board.			
Date: January 31, 2012		Cianatura	Mish! I	nammer		
pation patition of 2012	;	Signature -	<u> puur j</u>	JULLIVVV CC.		

Telephone Number

(402) - 544-4887

^{**} Formerly accounts 509 and 542, respectively.