



SHARES\*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

35.6 % COMMON

12. TYPE OF REPORTING PERSON\*

BK

CUSIP NO. 902549500 13G PAGE 2A OF 5 PAGES

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445  
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.\*

NOT APPLICABLE A \_\_\_  
B \_\_\_

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

0 SHARES

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

3,252,948.992 SHARES (REPRESENTS 813,237.248 SHS CLASS II  
NON VOTING ESOP CONVERTIBLE PREFERRED STOCK  
CONVERTIBLE INTO COMMON [RATIO - 1 PFD = 4 COM])

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,252,948.992 SHARES

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.3 % COMMON

12. TYPE OF REPORTING PERSON\*

BK

CUSIP NO. 902549500 13G PAGE 2B OF 5 PAGES

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445  
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.\*

NOT APPLICABLE A \_\_\_  
B \_\_\_

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS



11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

100% CLASS M ESOP VOTING JUNIOR PREFERRED  
20.4% VOTING POWER

12. TYPE OF REPORTING PERSON\*

BK

CUSIP NO. 902549500 13G PAGE 2D OF 5 PAGES

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445  
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.\*

NOT APPLICABLE A \_\_\_  
B \_\_\_

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

1,233,911.094 PREFERRED SHARES (1,233,911.094 SHARES CLASS S  
ESOP VOTING JUNIOR PREFERRED REPRESENT 9.2%  
VOTING POWER OF THE CORPORATION. VOTING  
POWER LIMITED TO MATTERS OTHER THAN THE  
VOTE FOR DIRECTORS)

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

493.564 PREFERRED SHARES (1,233,911.094 PREFERRED SHARES  
CONVERTIBLE TO COMMON - 2,500 PFD = 1 COM)

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,233,911.094 PREFERRED SHARES (1,233,911.094 SHARES CLASS S  
ESOP VOTING JUNIOR PREFERRED REPRESENTS 9.2%  
VOTING POWER OF THE CORPORATION. VOTING  
POWER LIMITED TO MATTERS OTHER THAN THE  
VOTE FOR DIRECTORS)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

100% CLASS S ESOP VOTING JUNIOR PREFERRED  
9.2% VOTING POWER

12. TYPE OF REPORTING PERSON\*

BK

CUSIP NO. 902549500 13G PAGE 2E OF 5 PAGES

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445  
OR DISCRETIONARY ADVISOR VARIOUS COLLECTIVE INVESTMENT FUNDS  
FOR EMPLOYEE BENEFIT PLANS AND OTHER INDEX ACCOUNTS UAL

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.\*

NOT APPLICABLE A \_\_\_

- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION  
BOSTON, MASSACHUSETTS
- 5. SOLE VOTING POWER  
279,620 SHARES
- 6. SHARED VOTING POWER  
0 SHARES
- 7. SOLE DISPOSITIVE POWER  
288,120 SHARES
- 8. SHARED DISPOSITIVE POWER  
0 SHARES
- 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
288,120 SHARES
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
  
NOT APPLICABLE
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
.3%
- 12. TYPE OF REPORTING PERSON\*

BK

CUSIP NO. 902549500                    13G                    PAGE 2F OF 5 PAGES

- 1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE/CO-TRUSTEE  
VARIOUS TRUST ACCOUNTS            UAL                    04-1867445

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.\*

NOT APPLICABLE

A \_\_\_  
B \_\_\_

- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION  
BOSTON, MASSACHUSETTS
- 5. SOLE VOTING POWER  
278,720 SHARES
- 6. SHARED VOTING POWER  
0 SHARES
- 7. SOLE DISPOSITIVE POWER  
0 SHARES
- 8. SHARED DISPOSITIVE POWER  
278,720 SHARES
- 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
278,720 SHARES
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
  
NOT APPLICABLE
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
.3%
- 12. TYPE OF REPORTING PERSON\*

BK

- (A) NAME OF ISSUER  
UAL CORPORATION
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES  
UAL CORPORATION  
1200 EAST ALGONQUIN ROAD  
ELK GROVE VILLAGE, ILLINOIS 60007

ITEM 2.

- (A) NAME OF PERSON FILING  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,  
RESIDENCE  
225 FRANKLIN STREET, BOSTON, MA 02110
- (C) CITIZENSHIP  
BOSTON, MASSACHUSETTS
- (D) TITLE CLASS OF SECURITIES  
COMMON  
CLASS M,P, AND S ESOP VOTING JUNIOR PREFERRED
- (E) CUSIP NUMBER  
902549500

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR  
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (B)  BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

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ITEM 4. OWNERSHIP

- (A) AMOUNT BENEFICIALLY OWNED  
558,340 COMMON VOTING SHARES  
38,593,252.516 COMMON & COMMON EQUIVALENT DISPOSITIVE SHS  
7,330,362.958 ESOP VOTING JUNIOR PREFERRED
- (B) PERCENT OF CLASS  
.6% COMMON VOTING  
39.5% COMMON DISPOSITIVE  
55% (ESOP VOTING JUNIOR PREFERRED-VOTING ONLY)
- (C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
- (I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE OF  
558,340 SHARES
- (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF  
7,330,362.958 SHARES (REPRESENTS 55% VOTING POWER  
OF THE CORPORATION)
- (III) SOLE POWER TO DISPOSE OR TO DIRECT THE  
DISPOSITION OF  
288,120 SHARES
- (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE  
DISPOSITION OF  
38,305,132.516 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

NOT APPLICABLE

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

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ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

12 SEPTEMBER 1997

STATE STREET BOSTON CORPORATION  
STATE STREET BANK AND TRUST COMPANY,  
TRUSTEE

/s/ MARY SUE SPAIN  
SENIOR COMPLIANCE OFFICER