## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See

Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
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| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |
|------------------------------------------------------------------------|
| or Section 20(h) of the Investment Company, Act of 1040                |

|                               |                                                                                  |          | of Section So(n) of the Investment Company Act of 1340                                               |                                                                                                                                                        |  |  |  |  |  |  |  |  |
|-------------------------------|----------------------------------------------------------------------------------|----------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|--|--|
|                               | ress of Reporting F<br>NE CHARLE                                                 |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>United Continental Holdings, Inc.</u> [UAL] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director 10% Owner                                                     |  |  |  |  |  |  |  |  |
| (Last)<br>P.O. BOX 661        | (First)<br>00 - HDQLD                                                            | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/13/2012                                       | Officer (give title Other (specify below) below)                                                                                                       |  |  |  |  |  |  |  |  |
| (Street)<br>CHICAGO<br>(City) | HICAGO IL 60666                                                                  |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                             | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |  |  |  |  |  |  |  |  |
|                               | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |          |                                                                                                      |                                                                                                                                                        |  |  |  |  |  |  |  |  |

|  | Date<br>(Month/Day/Year) | Execution Date,<br>if any<br>(Month/Day/Year) |      |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|--------------------------|-----------------------------------------------|------|---|----------------------------------------------------------------------|---------------|-------|---------------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------------|
|  |                          |                                               | Code | v | Amount                                                               | (A) or<br>(D) | Price | Transaction(s)<br>(Instr. 3 and 4)                                        |                                                   | (1130.4)                                                          |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | Derivative              |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>of Securities<br>Underlying Derivative<br>Security (Instr. 3 and<br>4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|---|-------------------------|-----|----------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------|----------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                     |                                                                       |                                            |                                                             | Code                         | v | (A)                     | (D) | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                                                         | Amount or<br>Number of<br>Shares |                                                     | Transaction(s)<br>(Instr. 4)                                                               |                                                                          |                                                                    |
| Share<br>Units                                      | (1)                                                                   | 06/13/2012                                 |                                                             | Α                            |   | 3,559.51 <sup>(2)</sup> |     | 06/13/2013                                                     | 06/13/2013         | Common<br>Stock                                                                               | 3,559.51                         | \$ <mark>0</mark>                                   | 3,559.51                                                                                   | D                                                                        |                                                                    |

Explanation of Responses:

1. Each share unit represents the economic equivalent of one share of common stock. Upon settlement, the Reporting Person will receive a cash payment equal to the number of share units multiplied by the average of the high and low sale prices of a share of the Company's common stock on the date of settlement.

2. Additional share units accrue when and as dividends are paid on the Company's common stock. The number of share units accrued will be equal to the dollar amount of dividends that would be payable if the share units were actual shares of common stock, divided by the average of the high and low sale prices of a share of the Company's common stock on the date dividends are paid.

<u>/s/ Sarah Hagy for Charles A.</u> <u>Yamarone</u>

06/15/2012

Date

\*\* Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\star$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.