UNITED STATES **PRIVATE** 

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 ANNUAL FILING

UAL CORPORATION (NAME OF ISSUER) CLASSES M, P, AND S ESOP VOTING JUNIOR PREFERRED-VOTING ONLY (TITLE CLASS OF SECURITIES) 902549500 (CUSIP NUMBER) 12/31/99 (DATE OF EVENT WHICH REQUIRES FILING OF THIS SCHEDULE)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THSI SCHEDULE IS FILED:

> RULE 13D-1(B) (X) RULE 13D-1(C) RULE 13D-1(D)

\*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE

LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 902549500

SCHEDULE 13G

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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

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

NOT APPLICABLE

3. SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

- SOLE VOTING POWER
  - 0 SHARES
- SHARED VOTING POWER

0 SHARES

SOLE DISPOSITIVE POWER

0 SHARES

- SHARED DISPOSITIVE POWER
- 48,401,853.272 SHARES (REPRESENTS 12,100,463.318 SHARES CLASS-I NON VOTING ESOP CONVERTIBLE PREFERRED

STOCK CONVERT INTO COMMON [RATIO - 1 PFD = 4 COM])

- AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 48,401,853.272 SHARES
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

NOT APPLICABLE

11.	PERCENT OF CLASS REPR	ESENTED BY AMOUNT IN R	OW 9			
	47.0 % COMMON					
12.	TYPE OF REPORTING PER	SON*				
	ВК					
CUS1	P NO. 902549500	SCHEDULE 13G	PAGE	2A OF 5 PAGES		
1.	STATE STREET BANK AND	SON FICATION NO. OF PERSON TRUST COMPANY, TRUSTE YEE STOCK OWNERSHIP PL	E	04-1867445		
2.	CHECK THE APPROPRIATE	BOX IF A MEMBER OF A	GROUP	.*		
	NOT APPLICABLE			A B		
3.	SEC USE ONLY			<u> </u>		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION					
	BOSTON, MASSACHUSETTS					
	SOLE VOTING POWER					
	0 SHARES SHARED VOTING POWER					
7.	0 SHARES SOLE DISPOSITIVE POWER					
3,79 NON- CON\ 9.	0 SHARES 3. SHARED DISPOSITIVE POWER 3,792,143.912 SHARES (REPRESENTS 948,035.978 SHS CLASS-II 40N-VOTING ESOP CONVERTIBLE PREFERRED STOCK 50NVERTIBLE INTO COMMON [RATIO - 1 PFD = 4 COM]) 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,792,143.912 SHARES					
,	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*					
	NOT APPLICABLE					
11.	PERCENT OF CLASS REPR	ESENTED BY AMOUNT IN R	OW 9			
3.7% COMMON						
12.	TYPE OF REPORTING PER	SON*				
	ВК					
CUSI	P NO. 902549500	SCHEDULE 13G	PAGE	2B OF 5 PAGES		
1.	STATE STREET BANK AND	SON FICATION NO. OF PERSON TRUST COMPANY, TRUSTE YEE STOCK OWNERSHIP PL	E	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					
6. 5,69 ESOF	VOTING JUNIOR PREFER	HARES (5,692,987.386 S RED REPRESENTS 25.4% 0	F	CLASS P		
LIM		ORPORATION. VOTING POW THAN VOTE FOR DIRECTOR R				

8. SHARED DISPOSITIVE POWER
2,277.195 SHARES (5,692,987.386 PREFERRED SHARES CONVERTIBLE
TO COMMON [RATIO - 2,500 PFD = 1 COM])

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,692,987.386 PREFERRED SHARES (5,692,987.386 SHARES CLASS PESOP VOTING JUNIOR PREFERRED REPRESENTS 25.4% OF THE VOTING POWER OF THE CORPORATION. VOTING POWER LIMITED TO MATTERS OTHER THAN 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 P ESOP VOTING JUNIOR PREFERRED 25.4% VOTING POWER

12. TYPE OF REPORTING PERSON\*

BK

CUSIP NO. 902549500

SCHEDULE 13G

PAGE 2C 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

Α\_

. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

4,800,892.233 PREFERRED SHARES (4,800,892.233 SHARES CLASS M ESOP VOTING JUNIOR PREFERRED REPRESENTS 20.4% VOTING POWER OF THE CORPORATION. VOTING POWER LIMITED TO MATTERS OTHER THAN VOTE FOR DIRECTORS)

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

1,920.357 SHARES (4,800,892.233 PREFERRED SHARES CONVERTIBLE TO COMMON [RATIO - 2,500 PFD = 1 COM])

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,800,892.233 PREFERRED SHARES (4,800,892.233 SHARES CLASS M ESOP VOTING JUNIOR PREFERRED REPRESENTS 20.4% 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 M ESOP VOTING JUNIOR PREFERRED 20.4% VOTING POWER

12. TYPE OF REPORTING PERSON\*

BK

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

04-1867445

2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	.*		
	NOT APPLICABLE	A		
3.	SEC USE ONLY	В		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION			
	BOSTON, MASSACHUSETTS			
6. 2,13 ESOP	SOLE VOTING POWER 0 SHARES SHARED VOTING POWER 81,443.013 PREFERRED SHARES (2,131,443.013 SHARES P VOTING JUNIOR PREFERRED REPRESENT 9.2% VOTING ER OF THE CORPORATION. VOTING POWER LIMITED TO	CLASS S		
7.	ERS OTHER THAN THE VOTE FOR DIRECTORS) SOLE DISPOSITIVE POWER 0 SHARES SHARED DISPOSITIVE POWER			
STARLE DISTRICT ON STARLE OF STARLES  SESSION OF THE COMMON - 2,500 PFD = 1 COM)  9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  2,131,443.017 PREFERRED SHARES (2,131,443.017 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) EXC SHARES*	CLUDES CERTAIN		
	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*			
	вк			
CUSI	P NO. 902549500 SCHEDULE 13G PAGE	2E OF 5 PAGES		
	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON STATE STREET BANK AND TRUST COMPANY, TRUSTEE ACT: FIDUCIARY CAPACITIES. 04-1867445	ING IN VARIOUS		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	.*		
	NOT APPLICABLE	A		
3.	SEC USE ONLY	ь		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION			
	BOSTON, MASSACHUSETTS			
	SOLE VOTING POWER 205,446 SHARES			
	SHARED VOTING POWER  0 SHARES			
	226,986 SHARES			
	SHARED DISPOSITIVE POWER 0 SHARES			
	AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTED AS SHARES	ORTING PERSON		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXC SHARES*	CLUDES CERTAIN		
	NOT APPLICABLE			

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

TYPE OF REPORTING PERSON\*

BK

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TTFM 1.

(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

ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, (B) 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) \_X\_ BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

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ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

205,446 COMMON VOTING SHARES 52,420,983.184 COMMON & COMMON EQUIVALENT DISPOSITIVE SHS 12,625,322.636 ESOP VOTING JUNIOR PREFERRED

(B) PERCENT OF CLASS

.2% COMMON VOTING 50.7% COMMON DISPOSITIVE 55% (ESOP VOTING JUNIOR PREFERRED-VOTING ONLY)

- (C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
- SOLE POWER TO VOTE OR TO DIRECT THE VOTE OF (I) 205,446 SHARES

SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF (II) 12,625,322.636 SHARES (REPRESENTS 55% VOTING POWER OF THE CORPORATION)

(III)SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION

226,986 SHARES

0F

(IV) SHARED POWER TO DISPOSE OR TO DIRECT THE

DISPOSITION OF

52,199,047 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.

UAL CORPORATION ESOP = 50.7%

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.

10 FEBRUARY 2000

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

/s/ JUDITH A. DORIAN VICE PRESIDENT