FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF C	CHANGES IN BENI	EFICIAL OWNERSHIP
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person     Jojo Linda P					United Airlines Holdings, Inc. [ UAL ]									eck all applic Directo	ationship of Reporting k all applicable)  Director  Officer (give title		10% Ov	vner	
(Last) P. O. BO	(Last) (First) (Middle) P. O. BOX 66100 HDQLD					3. Date of Earliest Transaction (Month/Day/Year) 02/28/2023									below)		Custon	Other (s below) ner Office	` '
(Street) CHICAC			60666 (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)								Line	Individual or Joint/Group Filing (Check Applicable ne)  X Form filed by One Reporting Person Form filed by More than One Reporting Person					
	<u> </u>			n-Doriy	/ativ	o So	curit	ios Ac	auired	Die	nosad o	of o	r Bon	oficial	v Owned	<u> </u>			
Table I - Non-Deriv  1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)			ction	ction 2A. Deemed Execution Date,		3. 4. S Transaction Dis Code (Instr. 5)		4. Securit	Securities Acquired (A) sposed Of (D) (Instr. 3, 4			5. Amou Securitie Beneficie Owned F	nt of es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
									Code	v	Amount		(A) or Price		Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)
Common	Common Stock			02/28/2023		3			M <sup>(1)(2)</sup>	$\top$	14,022		A	\$0	100	100,129		D	
Common	Stock			02/28	/2023	3			M <sup>(1)(3)</sup>		7,957	,	A	\$0	108	08,086 D			
Common	Stock			02/28	/2023	3			M <sup>(1)(4)</sup>		5,609	,	A	\$0	113,695 D				
Common	Stock			02/28	/2023	3			F <sup>(5)</sup>		11,333	3	D	\$51.9	51.96 102,362 D				
		-	Table II								osed of, convertil				Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	Date,	4. Transaction Code (Instr. B)		n of		6. Date Exercisa Expiration Date (Month/Day/Year		r) of Un De		7. Title and Amour of Securities Underlying Derivative Securit (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	O S Illy Di or (I)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title		Amount or Number of Shares					
Restricted Stock	(6)	02/28/2023			M <sup>(1)</sup>			14,022	(2)		(2)		nmon	14,022	\$0	28,04	5	D	

## **Explanation of Responses:**

(7)

02/28/2023

02/28/2023

- 1. Represents the settlement upon vesting of restricted stock units ("RSUs") into UAL common stock.
- 2. The RSUs were granted on March 7, 2022 and vest in 1/3 annual increments on February 28, 2023, February 28, 2024 and February 28, 2025.

 $M^{(1)}$ 

 $M^{(1)}$ 

- 3. The RSUs were granted on March 1, 2021 and vest in four installments on August 31, 2021, February 28, 2022, August 31, 2022 and on February 28, 2023.
- 4. The RSUs were on granted on February 21, 2020 and vest in 1/3 annual installments on February 28, 2021, 2022 and 2023.
- 5. This transaction represents the withholding of shares to pay tax withholding obligations associated with the vesting of the RSU awards referenced in footnotes 2 4, above.
- 6. Each restricted stock unit RSU represents the economic equivalent of one share of UAL common stock and shall be settled in shares of UAL common stock upon vesting.
- 7. Each RSU represents the economic equivalent of one share of UAL common stock and is settled in shares of UAL common stock upon vesting.

## Remarks:

Units Restricted

Stock

Units Restricted

Stock

Units

/s/ Sarah Hagy for Linda P. Jojo 03/02/2023

\*\* Signature of Reporting Person Date

7,957

5,609

Stock

Common

Stock

Stock

(3)

(4)

\$0

\$<mark>0</mark>

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

- \* 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.

7,957

5,609

(3)

(4)