# UNITED STATES 8/31/97 SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

#### SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. )\*
INTERIM FILING

UAL CORPORATION
(NAME OF ISSUER)
COMMON
CLASSES M, P, AND S ESOP VOTING JUNIOR PREFERRED-VOTING ONLY
(TITLE CLASS OF SECURITIES)
902549500
(CUSIP NUMBER)

CHECK THE FOLLOWING BOX IF A FEE IS BEING PAID WITH THIS STATEMENT.\_\_\_\_\_(A FEE IS NOT REQUIRED ONLY IF THE FILING PERSON: (1) HAS A PREVIOUS STATEMENT ON FILE REPORTING BENEFICIAL OWNERSHIP OF MORE THAN FIVE PERCENT OF THE CLASS OF SECURITIES DESCRIBED IN ITEM 1; AND (2) HAS FILED NO AMENDMENT SUBSEQUENT THERETO REPORTING BENEFICIAL OWNERSHIP OF FIVE PERCENT OR LESS OF SUCH CLASS.) (SEE RULE 13D-7).

\*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 13G PAGE 2 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
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

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

- SOLE VOTING POWERSHARES
- SHARED VOTING POWERSHARES
- 7. SOLE DISPOSITIVE POWER
- 0 SHARES 8. SHARED DISPOSITIVE POWER
  - 34,773,463.524 SHARES (REPRESENTS 8,693,365.881 SHARES CLASS 1
    NON VOTING ESOP CONVERTIBLE PREFERRED STOCK
    CONVERTIBLE INTO COMMON [RATIO 1 PFD = 4 COM])
- 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 34,773,463.524 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

12. TYPE OF REPORTING PERSON\*

ВК

13G

1. 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

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

NOT APPLICABLE

^ \_

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\*

ВК

1. 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

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

- 5. SOLE VOTING POWER 0 SHARES
- 6. SHARED VOTING POWER
  - 3,339,126.594 PREFERRED SHARES (3,339,126.594 SHARES CLASS P
    ESOP VOTING JUNIOR PREFERRED REPRESENTS 25.4% OF
    THE 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 1,335.651 SHARES (3,339,126.594 PREFERRED SHARES CONVERTIBLE TO
  - COMMON [RATIO 2,500 PFD = 1 COM])
- 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,339,126.594 PREFERRED SHARES (3,339,126.594 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

1. 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

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER 0 SHARES

6. SHARED VOTING POWER

2,757,325.270 PREFERRED SHARES (2,757,325.270 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

1,102.930 SHARES (2,757,325.270 PREFERRED SHARES CONVERTIBLE TO COMMON [RATIO - 2,500 PFD = 1 COM])

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,757,325.270 PREFERRED SHARES (2,757,325.270 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

13G

1. 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

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 REPPRESENT 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\*

ΒK

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

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

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

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

NOT APPLICABLE

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\*

ВК

ITEM 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

(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)  $_{\rm X}_{\rm }$  BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

## 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

### 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