FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.O. 200 to													

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number:

Estimated average burden hours per response: 0.5

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

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Name and Address of Reporting Person* Enqvist Torbjorn J						2. Issuer Name and Ticker or Trading Symbol United Airlines Holdings, Inc. [UAL]									elationship eck all applic Directo	cable)	g Pers	10% Ov	vner
(Last) P. O. BO	(F X 66100 H	,	(Middle)				3. Date of Earliest Transaction (Month/Day/Year) 02/28/2023									(give title	perat	Other (spe below) perations Officer	
(Street) CHICAGO IL 60666 (City) (State) (Zip)				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									S. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(Oily)	(0	•		n-Deriv	ative	Sec	uriti	ies Ac	auired	Dis	nosed o	of or l	Sene	ficiall	y Owned	<u> </u>			
1. Title of Security (Instr. 3) 2. Trans Date				2. Transa	ction	2A. Deemed Execution Date,			3. 4. Sec			urities Acquired (A) of ed Of (D) (Instr. 3, 4			5. Amou Securitie Benefici Owned	int of es ally Following	Form (D) o	n: Direct r Indirect sstr. 4)	7. Nature of Indirect Beneficial Ownership
								Code	v	Amount	(A)	or	Price	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)	
Common Stock				02/28/	2023				M ⁽¹⁾⁽²⁾		4,487	7 .	1	\$ <mark>0</mark>	27,760			D	
Common Stock 02/2				02/28/	/2023				M ⁽¹⁾⁽³⁾		2,025	5 .	١.	\$ <mark>0</mark>	29	,785		D	
Common Stock 02/28/2				2023	.023		M ⁽¹⁾⁽⁴⁾		4,041	1 .	1	\$ <mark>0</mark>	33,826			D			
Common Stock 02/28/2				2023	2023		F ⁽⁵⁾		2,757	7]		\$51.90	31,069			D			
		Т	able II						uired, D , option						Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deen Executio if any (Month/E	n Date,	4. Transa Code (8)		5. Number of		6. Date Exercise Expiration Date (Month/Day/Yea			Amoun Securit Underly Derivat	Amount of Securities Underlying Derivative Secur (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirec Beneficia Ownershi (Instr. 4)
					Code	v	(A)	(D)	Date Exercisab	le E	xpiration ate	Title	or Ni of	umber					
Restricted Stock Units	(6)	02/28/2023			M ⁽¹⁾			4,487	(2)		(2)	Commo	n 4	,487	\$0	8,974		D	
Restricted Stock	(6)	02/28/2023			M ⁽¹⁾			2,025	(3)		(3)	Commo	n 2	.,025	\$0	0		D	

Explanation of Responses:

(6)

1. Represents the settlement upon vesting of restricted stock units ("RSUs") into UAL common stock.

02/28/2023

- 2. The RSUs were granted on March 7, 2022 and vest in 1/3 annual installments on February 28, 2023, 2024 and 2025.
- 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 May 4, 2020 and vest in 1/3 annual installments on February 28, 2021, 2022 and 2023.

 $M^{(1)}$

- 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 RSU represents the economic equivalent of one share of UAL common stock and is settled in shares of UAL common stock upon vesting.

Remarks:

Restricted

Stock

/s/ Sarah Hagy for Torbjorn J. **Enqvist**

4,041

Common

(4)

03/02/2023

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D

** Signature of Reporting Person

Date

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.

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