

BOSTON, MASSACHUSETTS

- 5. SOLE VOTING POWER
0 SHARES
- 6. SHARED VOTING POWER
0 SHARES
- 7. SOLE DISPOSITIVE POWER
0 SHARES
- 8. SHARED DISPOSITIVE POWER
1,789,585 SHARES (REPRESENTS 1,789,585 SHARES CLASS I NON
VOTING ESOP CONVERTIBLE PREFERRED STOCK
CONVERTIBLE INTO THE SAME NUMBER OF COMMON)
- 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,789,585 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

11.1 % COMMON

- 12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549104 13G PAGE 2B 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

A ___
B ___

- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

- 5. SOLE VOTING POWER
0 SHARES
- 6. SHARED VOTING POWER
1 SHARE (1 SHARE CLASS P ESOP VOTING JUNIOR PREFERRED
REPRESENTS 25.4% OF THE 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
0 SHARES
- 9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1 SHARE
- 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

- 12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549104 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 A ___
B ___

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

1 SHARE (1 SHARE 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.)

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

0 SHARES

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1 SHARE

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

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549104 13G PAGE 2D 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 A ___
B ___

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

1 SHARES (1 SHARE 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.)

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

0 SHARES

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1 SHARE

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

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549104 13G PAGE 2E 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
VARIOUS COLLECTIVE INVESTMENT FUNDS FOR EMPLOYEE
BENEFIT PLANS AND OTHER INDEX ACCOUNTS UAL CORORATION

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

5. SOLE VOTING POWER

29,455 SHARES

6. SHARED VOTING POWER

0 SHARES

7. SOLE DISPOSITIVE POWER

29,755 SHARES

8. SHARED DISPOSITIVE POWER

0 SHARES

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,755 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

.2 % COMMON

12. TYPE OF REPORTING PERSON*

BK

SCHEDULE 13G PAGE 3 OF 5 PAGES

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

902549104

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) BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

PAGE 4 of 5

PAGES

ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

1,819,343 SHARES (INCLUDES 3 SHARES OF ESOP
VOTING JUNIOR PREFERRED-VOTING ONLY)

(B) PERCENT OF CLASS

11.3 % COMMON DISPOSITIVE
.2 % COMMON VOTING
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
29,455 SHARES
- (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF
3 SHARES (REPRESENTS 55% VOTING POWER OF THE
CORPORATION)
- (III) SOLE POWER TO DISPOSE OR TO DIRECT THE
DISPOSITION OF
29,755 SHARES
- (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE
DISPOSITION OF
1,789,585 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

PAGES

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.

5 AUGUST 1994

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

/s/ JANET DENNEEN, ASSISTANT SECRETARY