Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

vvasiniigtori,	D.O.	20040	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APP	ROVAL						
OMB Number:	3235-0287						
Estimated average burden							
hours per response	0.5						

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

	nd Address of t <u>Torbjorr</u>	Reporting Person*							er or Tra Holdir	_	Symbol <u>Inc.</u> [UA	AL]		(Chec	k all app	tor		rson(s) to Is 10% Ov Other (s	wner	
(Last) P. O. BO	(Fii X 66100 H	,	Middle)		3. Date of Earliest Transaction (Month/Day/Year) 02/02/2023								X	belov	Officer (give title below) EVP & Chief Ope		below)	·		
(Street) CHICAC			0666 Zip)		4. If <i>I</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)									vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
Date			2. Transac Date (Month/Da	Execution Date,		Date,	Transaction Disp Code (Instr. 5)		Disposed C	Securities Acquired (A posed Of (D) (Instr. 3,			5. Amo Securit Benefic Owned Report	ties cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amount	(A) (D)	Pr Pr	ice	Transa	Transaction(s) (Instr. 3 and 4)			(5 4)	
Common Stock 02/02/2					2023		A ⁽¹⁾		4,850	A	-	\$ <mark>0</mark>	25	5,265		D				
Common Stock 02/02/2				2023		F ⁽²⁾		1,992	D	\$	52.31	23,273			D					
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
1. Title of Derivative Security (Instr. 3)	tive Conversion Date Execution Date, ity or Exercise (Month/Day/Year) if any			Fransaction of Code (Instr. Derivative		vative irities ired r osed)	6. Date Exercisable and Expiration Date (Month/Day/Year)		te	7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)		De Se (In	Price of erivative ecurity estr. 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 Indirect Beneficial Ownership (Instr. 4)			
					Code V		(A)	(D)			Expiration Date	Title	Amou or Numb of Share	er						

Explanation of Responses:

- 1. Represents shares of UAL common stock acquired upon the settlement of performance-based restricted stock units ("PB RSUs") granted to the reporting person in 2020.
- 2. This transaction represents the withholding of shares to pay tax withholding obligations associated with the settlement of the PB RSU awards referenced in footnote 1, above.

Remarks:

/s/ Sarah Hagy for Torbjorn J.

02/06/2023

Enqvist

** 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.