

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: May 28, 2003

(Date of earliest event reported)

UAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-6033
(Commission
File Number)

36-2675207
(I.R.S. Employer
Identification No.)

1200 East Algonquin Road, Elk Grove Township, Illinois 60007

(Address of principal executive offices)

(847) 700-4000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Item 9. Regulation FD Disclosure

UAL Corporation filed its monthly operating report for the period April 1, 2003, through April 30, 2003, with the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division, a copy of which is attached hereto as Exhibit 99.1, in connection with its voluntary petitions for reorganization under Chapter 11 of Title 11 of the United States Bankruptcy Code in Case Nos. 02-48191 through 02-48218.

Item 7. Financial Statements and Exhibits.

(c) Exhibits Description

1. Monthly Operating Report of UAL Corporation for the period April 1, 2003, through April 30, 2003
2. Press Release

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UAL CORPORATION

By: /s/ Francesca M. Maher

Name: Francesca M. Maher

Title: Senior Vice President,

General Counsel and Secretary

Dated: May 28, 2003

IN RE:
UAL CORPORATION, ET AL.
DEBTORS

Exhibit 99.1
CHAPTER 11
CASE NUMBERS : 02-48191 through 02-48218
Jointly Administered
Hon. Eugene R. Wedoff

MONTHLY OPERATING REPORT FOR THE PERIOD APRIL 1, 2003 THROUGH APRIL 30, 2003 ¹

¹ The information contained in the Debtors' monthly operating report (the "MOR") is unaudited, is limited to the Debtors and their filing subsidiaries, is limited to the time period indicated and is presented in a format prescribed by the bankruptcy court. The MOR does not purport to represent financial statements prepared in accordance with GAAP nor is it intended to fully reconcile to the financial statements filed by UAL Corporation or United Air Lines, Inc. with the Securities and Exchange Commission. Additionally, while every effort has been made to assure its accuracy and completeness, errors or omissions may have inadvertently occurred and the Debtors reserve the right to amend their MOR as necessary.

Hon. Eugene R. Wedoff

MONTHLY OPERATING REPORT FOR THE PERIOD APRIL 1, 2003 THROUGH APRIL 30, 2003

DEBTOR'S ADDRESS: UAL Corporation
1200 East Algonquin Road
Elk Grove Township, IL 60007

DEBTOR'S ATTORNEYS: James H. M. Sprayregen, P.C. (ARDC No. 6190206)
Marc Kieselstein (ARDC No. 6199255)
David R. Seligman (ARDC No. 0238064)
Steven R. Kotarba (ARDC No. 6245278)
KIRKLAND & ELLIS
200 East Randolph Street
Chicago, IL 60601
(312) 861-2000 (telephone)
(312) 861-2200 (facsimile)
Counsel for the Debtors and Debtors In Possession

REPORT PREPARER: UAL Corporation et al

I declare under penalty of perjury that the information contained in this monthly operating report (including attached schedules) is true and correct to the best of my knowledge, information and belief.

Dated: 5/28/03 DEBTOR-IN-POSSESSION

Print Name/Title:

Signature:

Address: 1200 East Algonquin Road
Elk Grove Township, IL 60007

Phone:

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UAL Corporation, et al. -Filing Entities

	Legal Filing Entity	Reporting Structure
1	UAL Corporation	X-1
2	United Air Lines, Inc.	X-1
3	UAL Company Services, Inc.	X-1
4	UAL Loyalty Services, Inc.	X-1
5	Confetti Inc.	X-4
6	Mileage Plus Holdings, Inc.	X-4
7	Mileage Plus Marketing, Inc.	X-6
8	MyPoints.com, Inc.	X-4
9	Cybergold, Inc.	X-8
10	iTarget.com, Inc.	X-8
11	MyPoints Offline Services, Inc.	X-8
12	UAL Benefits Management Inc.	X-1
13	United BizJet Holdings, Inc.	X-1
14	BizJet Charter, Inc.	X-13

15	BizJet Fractional, Inc.	X-13
16	BizJet Services, Inc.	X-13
17	Kion Leasing, Inc.	X-2
18	Premier Meeting and Travel Services, Inc.	X-2
19	United Aviation Fuels Corporation	X-2
20	United Cogen, Inc.	X-2
21	Mileage Plus, Inc.	X-2
22	United GHS, Inc.	X-2
23	United Worldwide Corporation	X-2
24	United Vacations, Inc.	X-2
25	Four Star Leasing, Inc.	X-1
26	Air Wis Services, Inc.	X-1
27	Air Wisconsin, Inc.	X-26
28	Domicile Management Services, Inc.	X-26

UAL CORPORATION AND SUBSIDIARY COMPANIES (filing entities only)
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS
FOR THE MONTH ENDED APRIL 30, 2003
(\$ amounts in 000's)

	UAL CONSOLIDATING
Total operating revenues	1,037,549
Total operating expenses	1,334,362
Earnings (loss) from operations	<u>(296,813)</u>
Non-operating income (expenses):	
Net interest expense	(42,002)
Reorganization items	(26,848)
Other income (expenses), net:	(9,221)
Special charges	-
Total non-operating income (expenses):	<u>(78,071)</u>
Earnings (loss) before income taxes	<u>(374,884)</u>
Total tax provision (credit)	-
Net earnings (loss)	<u>(374,884)</u>

CASE NAME: UAL Corporation et al.

CASE NUMBERS : 02-48191 through 02-48218

Filed Entities of UAL Corporation ¹

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

For The Period Ending APRIL 30, 2003

(Amounts in US dollar \$)

BEGINNING BALANCE (ending balance February 28th 2003)

Operating Accounts - DOM	\$22,417,105
Operating Accounts - INT	\$15,344,494
London Overnight Investment Balance ²	\$2,371,050
Liquidity Pool	\$851,462,786
Restricted Cash ³	\$633,027,806

Subsidiaries:

a. Mileage Plus, Inc.	\$395,654
b. Premier Meeting and Travel Services, Inc.	\$589,214
c. MyPoints.com, Inc.	\$22,934,091
d. Domicile Management Services, Inc.	\$232,641
e. UAL Loyalty Services, Inc.	\$1,654,810

f. United Aviation Fuel Corporation	\$1,057,766
TOTAL BEGINNING BALANCE	\$1,551,487,418

RECEIPTS (Summary of all domestic and international bank accounts):

1. Receipts from operations (<i>net of Intercompany receipts</i>)	\$1,180,932,408
2. Debtor -In-Possession Financing	\$0
3. Other receipts	\$384,161,316
TOTAL RECEIPTS	(A) \$1,565,093,724

DISBURSEMENTS (Summary of all accounts):

1. Net payroll ⁴	
a. Officers	\$661,841
b. Non-Officer	\$257,113,167
2. Taxes paid or deposited:	
a. Federal Income Tax and FICA withholdings	\$111,378,268
b. State income tax w/held	\$14,232,256
c. State sales or use tax	\$177,856
d. Other ⁵	\$100,882,961
3. Necessary Operational Disbursements ⁶	
a. Operating Disbursements (<i>net of Intercompany disbursements</i>)	\$932,824,067
b. Transferred to escrows / restricted cash	-
c. Other necessary expenses	\$0
TOTAL DISBURSEMENTS	(B) \$1,417,270,415

NET RECEIPTS (Line (A) less Line (B)) \$147,823,310

ENDING BALANCE (BEGINNING BALANCE PLUS NET RECEIPTS) \$1,699,310,728

Bank One Overnight Investment Account (month over month change) ⁷ \$4,751,989

TOTAL ENDING BALANCE⁸ \$1,704,062,717

Check

ENDING BALANCE (as of March 31st)	
Operating Accounts - DOM	\$20,223,061
Operating Accounts - INT	\$15,903,768
London Overnight Investment	\$2,794,225
Liquidity Pool	\$988,372,161
Restricted Cash ³	\$650,957,662
<i>Subsidiaries:</i>	
Mileage Plus, Inc.	\$238,807
Premier Meeting and Travel Services, Inc.	\$505,209
MyPoints.com, Inc.	\$22,374,519
Domicile Management Services, Inc.	\$199,477
UAL Loyalty Services, Inc.	\$909,779
United Aviation Fuel Corporation	\$1,584,048
TOTAL ENDING BALANCE	\$1,704,062,717

1 See Page 4 for a list of the 28 filing entities.

2 Adjustment to London Overnight Investment Balance

March 31st ending balance	\$948,947
Add: Change in balance due to foreign exchange rate adjustment	\$1,422,103
April 1st beginning balance (1,500,000 GBP * 1.5807 US/GBP)	\$2,371,050

3 Restricted cash does not include \$200 million held in a Tax Trust Escrow nor restricted cash amounts associated

with any non-filing entities. See Schedule C of this report for a description of the Tax Trust Escrow.

4 Includes information for domestic entities only.

5 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

6 Includes certain aircraft financing payments for the month of April (2003). These payments are highlighted in Schedule D of this report.

7 Account used to invest excess funds on a daily basis that are not transferred to liquidity pool.

8 Ending cash balance does not include \$200 million held in a Tax Trust Escrow. See Schedule C of this report for a description of the Tax Trust Escrow.

ENTITY: **RECEIPT SUMMARY**¹ BANK ACCTS: **See Schedule F for list of bank accounts**

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	1,287,027,702
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	4,206,399
International Operational Receipts ²	BEG BALANCE (LESS) ENDING BALANCE	36,855,644
	PLUS NET REPATRIATION	
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,328,089,745 (A)
Debtor-In-Possession Financing		0 (B)
Other Non-Operational Receipts ³	SEE FOOTNOTE BELOW	384,161,316 (C)
Less, Non-filing entities	NONE FOR THIS PERIOD	0
	GROSS RECEIPTS (tie to bank statements)	1,712,251,061
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	147,157,337 (D)
	NET RECEIPTS	\$1,565,093,724
Forward to MOR Summary:		
Receipts from operations (<i>net of Intercompany receipts</i>)		1,180,932,408 (A-D)
Debtor - -In-Possession Financing		0 (B)
Other receipts		384,161,316 (C)
		\$1,565,093,724

1 Includes receipt activity for United Airline's Liquidity Pool and the following subsidiaries: MyPoints.com, Inc., Premier Meeting & Travel

Services, Inc., Mileage Plus, Inc., United Aviation Fuels Corporation, UAL Loyalty Services, Inc. and Domicile Management Services, Inc.

2 Accounts for net repatriation to the liquidity pool in the amount of \$36,021,871.

3 Includes net activity related to the London overnight investment account, interest income, aircraft sales, local station bank activity,

a refund of Debtor-In-Possession underwriting fees and transfers to restricted cash.

ENTITY:	LIQUIDITY POOL	BANK ACCTS: Bank One Acct. #51-67795 (see schedule F for details)	
RECEIPT SOURCE	DESCRIPTION		AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY		1,096,928,966
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY		-
			-
			-
Total Non-Bank One Receipts			-
International Operational Receipts ¹	BEG BALANCE (LESS) ENDING BALANCE		\$36,581,145
	PLUS NET REPATRIATION		
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY		1,133,510,112
Debtor-In-Possession Financing			-
Other Non-Operational Receipts ²	SEE FOOTNOTE BELOW		\$384,128,293
Less, Non-filing entities	NONE FOR THIS PERIOD		-
			1,517,638,404
	GROSS RECEIPTS		
	UAL		-
	UAL Loyalty Services, Inc.		200,000
	UAL Company Services, Inc.		-
	Confetti Inc.		-
	MyPoints.com, Inc.		1,758,648
	Cybergold, Inc.		-
	iTarget.com, Inc.		-
	MyPoints Offline Services, Inc.		-
	UAL Benefits Management, Inc.		-
	United BizJet Holdings, Inc.		-
	United BizJet Charter, Inc.		-
	United BizJet Fractional, Inc.		-

United BizJet Services, Inc.	-
Kion Leasing, Inc.	-
Premier Meeting and Travel Services, Inc.	61,030
United Aviation Fuels Corporation	43,730,000
United Cogen, Inc.	-
Mileage Plus, Inc.	4,377
United GHS, Inc.	-
United Worldwide Corporation	-
United Vacations, Inc.	-
Four Star Leasing, Inc.	-
Air Wisconsin Services, Inc.	-
Air Wisconsin , Inc.	-
Domicile Management Services, Inc.	-
(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	45,754,055
NET RECEIPTS	\$1,471,884,350

1 Includes receipt activity for all filing entities of UAL Corporation (refer to page 4) except those receipts collected by MyPoints.com, Inc., Premier Meeting & Travel Services, Inc. Mileage Plus, Inc., United Aviation Fuels Corporation, UAL Loyalty Services, Inc. and Domicile Management Services, Inc. in operating bank accounts outside of the Liquidity Pool.

2 Includes net activity related to the London overnight investment account, interest income, aircraft sales, local station bank activity, transfers to restricted cash, and an IRS refund of approximately \$365 million.

ENTITY:	MYPOINTS.COM, INC.	Fleet Bank #
	AND SUBSIDIARIES ¹	55157711
		Wells Fargo #449-6837055, 10765100
		BANK Silicon Valley Bank #3300066117, 3300042163
		ACCTS: Silicon Valley Bank #3700276606
		(see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	-
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY (see above for accounts)	2,606,399
		-
		-
		-
Total Non-Bank One Receipts		2,606,399
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-

Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	2,606,399
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	17,341
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	2,623,740
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	-
	NET RECEIPTS	\$2,623,740

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$22,934,091
Receipts	2,623,740
Disbursements	(3,183,312)
Reconciled Ending Balance	\$22,374,519
Reported Ending Balance	\$22,374,519
<i>Difference</i>	<i>\$0</i>

1 Includes receipt activity for Cybergold, Inc., iTarget.com, Inc., MyPoints Offline Services, Inc.

ENTITY:	PREMIER MEETING & TRAVEL SERVICES, INC.	BANK ACCTS: Bank One 55-78531 (see schedule F for details)
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RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	276,644
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	-
		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	276,644
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	465
Less, Non-filing entities	NONE FOR THIS PERIOD	-

GROSS RECEIPTS (tie to bank statement)	277,110
(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	-
NET RECEIPTS	\$277,110

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$589,214
Receipts	277,110
Disbursements	(361,115)
Reconciled Ending Balance	\$505,209
Reported Ending Balance	\$505,209
<i>Difference</i>	<i>\$0</i>

ENTITY: **MILEAGE PLUS, INC.** BANK ACCTS: **SHORE BANK #17331100/17331200/17511000**
 (see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	-
Domestic Operational Receipts	SHORE BANK	1,600,000
		-
		-
		-
Total Non-Bank One Receipts		1,600,000
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,600,000
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	15,923
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	1,615,923
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	1,600,000
	NET RECEIPTS	\$15,923

RECONCILIATION:	
Beginning Balance	\$395,654
Receipts	1,615,923
Disbursements	(1,772,770)
Reconciled Ending Balance	\$238,807
Reported Ending Balance	\$238,807
<i>Difference</i>	\$0

ENTITY: **UNITED AVIATION FUELS CORPORATION** BANK ACCTS: **NORTHERN TRUST ACCT. 792705**
 (see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	182,729,993
Domestic Operational Receipts	NORTHERN TRUST COMPANY	-
		-
		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	182,729,993
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	-
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	182,729,993
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES (Provide detail above)	92,480,000
	NET RECEIPTS	\$90,249,993

BANK STATEMENT RECONCILIATION:	
Beginning Balance	1,057,766
Receipts	182,729,993
Disbursements	(182,203,711)
Reconciled Ending Balance	\$1,584,048
Reported Ending Balance	\$1,584,048
<i>Difference</i>	\$0

ENTITY: UAL LOYALTY SERVICES, INC.

BANK BANK ONE ACCT.
 11-01955, 11-02250,
 ACCTS: 10-61639, 11-33545
 (see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	7,092,098
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	-
		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	7,092,098
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	-
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	7,092,098
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	7,048,783
	NET RECEIPTS	\$43,315

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$1,654,810
Receipts	7,092,098
Disbursements	(7,837,129)
Reconciled Ending Balance	\$909,779
Reported Ending Balance	\$909,779
<i>Difference</i>	\$0

ENTITY: DOMICILE MGMT SERVICES, INC.

BANK
 ACCTS: Citibank #0-157487-016
 (see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	-
Domestic Operational Receipts	CITIBANK	-

Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	274,499
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	274,499
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	(706)
Less, Non-filing entities	NONE FOR THIS PERIOD	-

GROSS RECEIPTS (tie to bank statement)	273,793
(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	274,499
NET RECEIPTS	(\$706)

BANK STATEMENT RECONCILIATION:

Beginning Balance	232,641
Receipts	273,793
Disbursements	(306,957)
Reconciled Ending Balance	\$199,477
Reported Ending Balance	\$199,477
<i>Difference</i>	<i>(\$0)</i>

ENTITY: **DISBURSEMENT SUMMARY ¹** BANK ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER		661,841 (A)
xxx PAYROLL NON-OFFICER		257,113,167 (B)
04 AVIATION FUEL ²	(SEE FUEL SUMMARY BELOW)	341,126,420
06 CATERING		27,428,679
03 RECURRING RENT		43,785,016
01 GENERAL PAYABLES		509,903,750
17 INSURANCE		67,720,739
18 LANDING FEES		21,803,619
xxx OTHER		68,213,181

SUBTOTAL EXCLUDING
PAYROLL

1,079,981,404 (C)

**GROSS DISBURSEMENTS (tie to
bank statement)**

1,337,756,411

(MINUS)TRANSFERS TO OTHER
ACCOUNTS / ENTITIES

147,157,337 (D)

TAXES:

a. Federal Income Tax and FICA
withholdings

111,378,268

b. State income tax
w/held

14,232,256

c. State sales or use
tax

177,856

d. Other ³

100,882,961

TOTAL TAXES

226,671,340 (E)

**NET MONTHLY
DISBURSEMENTS**

\$ 1,417,270,415

**Forward to MOR
Summary:**

Officers Payroll

661,841 (A)

Non-Officer Payroll

257,113,167 (B)

Taxes

226,671,340 (E)

Necessary Operational Disbursements (less
intercompany transfers)

932,824,067 (C-D)

\$ 1,417,270,415

1 Includes disbursement activity for all filing entities of UAL
Corporation (refer to page 4).

2 Fuel Summary:

UAFC Fuel Disbursements 182,203,711

United Fuel Disbursements 158,922,709

Total Fuel Disbursements 341,126,420

Less: Intercompany (136,210,000)
Transfers

Fuel Disbursements \$
204,916,420

3 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax,
excise tax, liquor tax, unemployment tax,
state & city tax and quarterly payments made to the INS, US Custom Fees
and Department of Agriculture.

ENTITY: UAL BANK
CORPORATION ¹ ACCTS: See Schedule F
for list of bank
accounts

**BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):**

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES ¹		102,561
17 INSURANCE		-
18 LANDING FEES		-

xxx	OTHER	
	SUBTOTAL EXCLUDING PAYROLL	102,561
	GROSS DISBURSEMENTS (tie to bank statement)	102,561
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
	TAXES:	
	a. Federal Income Tax and FICA withholdings	-
	b. State income tax w/held	-
	c. State sales or use tax	-
	d. Other ²	-
	TOTAL TAXES	-
	NET MONTHLY DISBURSEMENTS	102,561

1 Includes expenses incurred by members of the Board of Directors.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment , tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED AIRLINES, INC. ¹** BANK ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE (based on Cleared Check Date):	NOTES:	AMOUNT:
xxx PAYROLL OFFICER		661,841
xxx PAYROLL NON-OFFICER		255,916,600
04 AVIATION FUEL	(Includes intercompany transfer to UAFC, see below)	158,922,709
06 CATERING		27,428,679
03 RECURRING RENT		43,785,016
01 GENERAL PAYABLES		500,445,739
17 INSURANCE		67,720,739
18 LANDING FEES		21,803,619
xxx OTHER ²		68,213,181
SUBTOTAL EXCLUDING PAYROLL		888,319,682
	GROSS DISBURSEMENTS (tie to bank statement)	1,144,898,122
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
	MyPoints.com,	-

Inc.	
Premier Meeting and Travel Services, Inc.	-
Mileage Plus, Inc.	1,600,000
United Aviation Fuels Corporation	92,480,000
UAL Loyalty Services, Inc.	7,048,783
Domicile Management Services, Inc.	274,499
TOTAL TRANSFERS TO OTHER ACCOUNTS / ENTITIES	101,403,282
TAXES:	
a. Federal Income Tax and FICA withholdings	111,137,293
b. State income tax w/held	14,203,360
c. State sales or use tax	177,530
d. Other (specify) ³	97,868,035
TOTAL TAXES	223,386,217

NET MONTHLY DISBURSEMENTS \$ 1,266,881,057

1 Includes activity for United Airlines, Inc., UAL Company Services, Inc., United GHS, Inc., UAL Benefits Management, Inc. and Air Wisconsin, Inc.

2 Includes corporate volume agreements (APO8), maintenance (APO 9), crew housing (APO 11), damaged bags (APO 12), GSA's (APO14),

group deposits (APO 15), tour payables (APO 16), lost baggage claims (APO 19), ORD JJ (APO 21), passenger facility charges (APO 22), cargo claims

(APO 23), property work orders (APO 24), travel agency incentives (APO 25), back end commissions (APO 26), cargo correspondence (APO 29), employee

travel expenses (APO 45), DIP fees and interest, 401K, pilot directed account plan and sick leave trust payments.

3 Includes US Federal fuel tax, transportation tax, transportation security fess, personal property tax, excise tax, liquor tax, unemployment tax,

state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UAL LOYALTY SERVICES, INC** ¹ BANK **BANK ONE ACCT. 11-01955, 11-02250, 10-61639,**
ACCTS: **11-33545**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES ³		4,832,589
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-

Fleet Bank
#
55157711
Wells Fargo #449-
6837055, 10765100
Silicon Valley Bank
#3300066117,
3300042163
Silicon Valley
Bank
#3700276606
 (see schedule F
 for details)

MYPOINTS.COM, INC.

BANK

ENTITY: **AND SUBSIDIARIES ¹**

ACCTS:

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	430,594
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	2,752,718
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	2,752,718

GROSS DISBURSEMENTS (tie to bank statement) 3,183,312

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES 1,758,648

TAXES:
 a. Federal Income Tax and FICA withholdings -
 b. State income tax w/held -
 c. State sales or use tax -
 d. Other ² -
TOTAL TAXES -

NET MONTHLY DISBURSEMENTS \$ 1,424,664

¹ Includes disbursement activity for Cybergold, Inc., iTarget.com, Inc., MyPoints Offline Services, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax,

state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

Fleet Bank #
55157711
Wells Fargo #449-
6837055, 10765100
 BANK **Silicon Valley Bank**
#3300066117, 3300042163

ENTITY: CYBERGOLD, INC. ¹

ACCTS: Silicon Valley Bank
#3700276606
(see schedule F for
details)

BY APO DISBURSEMENT TYPE
*(based on Cleared Check
Date):*

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-
	GROSS DISBURSEMENTS (tie to bank statement)	-
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
	TAXES:	
	a. Federal Income Tax and FICA withholdings	-
	b. State income tax w/held	-
	c. State sales or use tax	-
	d. Other ²	-
	TOTAL TAXES	-
	NET MONTHLY DISBURSEMENTS	-

1 Disbursement activity conducted through MyPoints.com, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

**Fleet Bank #
55157711**

**Wells Fargo #449-
6837055, 10765100**

BANK **Silicon Valley Bank
#3300066117, 3300042163**

ENTITY: ITARGET.COM, INC. ¹

ACCTS: Silicon Valley Bank
#3700276606
(see schedule F for
details)

BY APO DISBURSEMENT TYPE
*(based on Cleared Check
Date):*

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
-----	-----------------	---

xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:
a. Federal Income Tax and FICA withholdings -
b. State income tax w/held -
c. State sales or use tax -
d. Other ² -
TOTAL TAXES -

NET MONTHLY DISBURSEMENTS -

1 Disbursement activity conducted through MyPoints.com, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

Fleet Bank # 55157711
Wells Fargo #449-6837055, 10765100
BANK **Silicon Valley Bank #3300066117, 3300042163**
ACCTS: **Silicon Valley Bank #3700276606**
(see schedule F for details)

ENTITY: **MYPOINTS OFFLINE SERVICES, INC. ¹**

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-

xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-
	GROSS DISBURSEMENTS (tie to bank statement)	-
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
	TAXES:	
	a. Federal Income Tax and FICA withholdings	-
	b. State income tax w/held	-
	c. State sales or use tax	-
	d. Other ²	-
	TOTAL TAXES	-
	NET MONTHLY DISBURSEMENTS	-

1 Disbursement activity conducted through MyPoints.com, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UAL BENEFITS MANAGEMENT, INC.¹** BANK ACCTS: **List Accounts per attached list**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE		NOTES:	AMOUNT:
<i>(based on Cleared Check Date):</i>			
xxx	PAYROLL OFFICER		-
xxx	PAYROLL NON-OFFICER		-
04	AVIATION FUEL		-
06	CATERING		-
03	RECURRING RENT		-
01	GENERAL PAYABLES		-
17	INSURANCE		-
18	LANDING FEES		-
xxx	OTHER		-
	SUBTOTAL EXCLUDING PAYROLL		-
	GROSS DISBURSEMENTS (tie to bank statement)		-
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES		-
	TAXES:		
	a. Federal Income Tax and FICA withholdings		-

b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-
 NET MONTHLY DISBURSEMENTS	 -

1 Disbursement activity conducted through United Airlines, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED BIZJET HOLDINGS, INC.¹** BANK ACCTS: **Bank One #10-96072**
(see schedule F for details)

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:	
a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS -

ENTITY: **BIZJET CHARTER, INC. ¹**

BANK
 ACCTS: **List Accounts per attached list**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES: AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-
	GROSS DISBURSEMENTS (tie to bank statement)	-
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
	TAXES:	
	a. Federal Income Tax and FICA withholdings	-
	b. State income tax w/held	-
	c. State sales or use tax	-
	d. Other ²	-
	TOTAL TAXES	-
	NET MONTHLY DISBURSEMENTS	-

1 Disbursement activity conducted through United BizJet Holdings, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **BIZJET FRACTIONAL, INC. ¹**

BANK
 ACCTS: **List Accounts per attached list**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES: AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-

04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:
a. Federal Income Tax and FICA withholdings -
b. State income tax w/held -
c. State sales or use tax -
d. Other ² -
TOTAL TAXES -

NET MONTHLY DISBURSEMENTS -

1 Disbursement activity conducted through United BizJet Holdings, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **BIZJET SERVICES, INC. ¹** BANK ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES: AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING	-

PAYROLL

GROSS DISBURSEMENTS (tie to bank statement)	-
 (MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	 -
TAXES:	
a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-
 NET MONTHLY DISBURSEMENTS	 -

1 Disbursement activity conducted through United BizJet Holdings, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY:	KION LEASING, INC. ¹	BANK ACCTS: List Accounts per attached list (see schedule F for details)
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BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		-
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS -

1 Approximated from Income Statement for the month ended April 30, 2003.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax,

state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **PREMIER MEETING AND TRAVEL SERVICES, INC.** BANK
ACCTS: **Bank One 5578531**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES ²		361,115
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		361,115

GROSS DISBURSEMENTS (tie to bank statement) 361,115

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES 61,030

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ¹	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS \$ 300,085

1 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax,

state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

2 General Payables include the following:

Holland American Cruise Line	\$71,685
Art Institute	\$41,325

ENTITY: **UNITED AVIATION FUELS CORPORATION** BANK ACCTS: **NORTHERN TRUST ACCT. 792705**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		182,203,711
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		-
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		182,203,711
	GROSS DISBURSEMENTS (tie to bank statement)	182,203,711
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	43,730,000
	TAXES:	
	a. Federal Income Tax and FICA withholdings	-
	b. State income tax w/held	-
	c. State sales or use tax	-
	d. Other ¹	-
	TOTAL TAXES	-
	NET MONTHLY DISBURSEMENTS	\$ 138,473,711

¹ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED COGEN , INC.** BANK ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United	-

Airlines

xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	375,857
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	375,857

GROSS DISBURSEMENTS (tie to bank statement) 375,857

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:
a. Federal Income Tax and FICA withholdings -
b. State income tax w/held -
c. State sales or use tax -
d. Other ¹ -
TOTAL TAXES -

NET MONTHLY DISBURSEMENTS 375,857

¹ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **MILEAGE PLUS, INC.** BANK ACCTS: **SHORE BANK #17331100/17331200/17511000**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	759,515
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES ¹	735,498
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	735,498

GROSS DISBURSEMENTS (tie to bank statement) 1,495,013

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES 4,377

TAXES:

a. Federal Income Tax and FICA withholdings 240,975

b. State income tax w/held 28,896

c. State sales or use tax 50

d. Other ² 7,836

TOTAL TAXES 277,757

NET MONTHLY DISBURSEMENTS \$ 1,768,393

1 Primary drivers of the general payables are the following:

Health Insurance	\$376,597
Rent	\$53,747

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY:	UNITED GHS, INC. ¹	BANK ACCTS: List Accounts per attached list (see schedule F for details)
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BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS -

1 Disbursement activity conducted through United Airlines, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY:	UNITED WORLDWIDE CORPORATION 1	BANK ACCTS: List Accounts per attached list (see schedule F for details)
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BY APO DISBURSEMENT TYPE

(based on Cleared Check Date): NOTES: AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS -

1 Approximated from Income Statement for the month ended April 30, 2003.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and

ENTITY: **UNITED VACATIONS, INC. ¹** BANK
 ACCTS: **List Accounts per attached list**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-
	GROSS DISBURSEMENTS (tie to bank statement)	-
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
	TAXES:	
	a. Federal Income Tax and FICA withholdings	-
	b. State income tax w/held	-
	c. State sales or use tax	-
	d. Other ²	-
	TOTAL TAXES	-
	NET MONTHLY DISBURSEMENTS	-

1 Approximated from Income Statement for the month ended April 30, 2003.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **FOUR STAR LEASING, INC. ¹** BANK
 ACCTS: **List Accounts per attached list**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
-----	-----------------	---

xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:
a. Federal Income Tax and FICA withholdings -
b. State income tax w/held -
c. State sales or use tax -
d. Other ² -
TOTAL TAXES -

NET MONTHLY DISBURSEMENTS -

1 Approximated from Income Statement for the month ended April 30, 2003.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **AIR WISCONSIN, INC.** ¹ BANK ACCTS: **See Schedule F for Details**

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)	-
(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
TAXES:	
a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-
NET MONTHLY DISBURSEMENTS	-

1 Disbursement activity conducted through United Airlines, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **AIR WISCONSIN SERVICES, INC ¹** BANK ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER		-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		-
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		-

GROSS DISBURSEMENTS (tie to bank statement)	-
(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	-
TAXES:	
a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-

TOTAL TAXES -

**NET MONTHLY
DISBURSEMENTS** -

1 Disbursement activity conducted through Air Wisconsin, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **DOMICILE MGMT SERVICES, INC.** BANK ACCTS: **Citibank #0-157487-016**

**BY APO DISBURSEMENT
TYPE**

(based on Cleared Check Date):		NOTES:	AMOUNT:
xxx	PAYROLL OFFICER		-
xxx	PAYROLL NON-OFFICER		6,458
04	AVIATION FUEL		-
06	CATERING		-
03	RECURRING RENT		-
01	GENERAL PAYABLES ¹		297,673
17	INSURANCE		-
18	LANDING FEES		-
xxx	OTHER		-
	SUBTOTAL EXCLUDING PAYROLL		297,673
	GROSS DISBURSEMENTS (tie to bank statement)		304,131
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES		-
	TAXES:		
	a. Federal Income Tax and FICA withholdings		-
	b. State income tax w/held		-
	c. State sales or use tax		276
	d. Other ²		2,550
	TOTAL TAXES		2,826
	NET MONTHLY DISBURSEMENTS		\$ 306,957

1 Primary drivers of the general payables are the following:

Narita Excel Hotel Tokyo	\$194,551
Ryoso Grand Transportation	\$35,407

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax,

state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

**SCHEDULE A and B -
Payments to Insiders and
Insurance**

Insurance

The undersigned verifies that, to the best of my knowledge, all insurance premiums for the policies held by all legal entities of UAL Corporation have been paid to the proper insurance company or broker when due, and that all insurance policies are in force as of April 30, 2003

Signature

Print Name
and Title

Date

**Insider
Payments**

The undersigned verifies that, all payments made to insiders, as defined in 11 U.S.C. Section 101 of the U.S. Bankruptcy Code, during the reporting period have

been made in the ordinary course of business or in accordance with the provisions of an Order entered by the U.S. Bankruptcy Court.

Signature

Print
Name and
Title

Date

**SCHEDULE C -
Description of Tax
Trusts**

**Escrow
Accounts**

The Debtors have created an escrow account to ensure that adequate funds are available to pay outstanding fiduciary tax obligations owed to the federal government as well as state and local jurisdictions in the event that the Debtors cease operations. These trust funds are described below.

Escrow Fund

This escrow fund was established with LaSalle Bank on November 29, 2002 and funded on December 5, 2002 with an initial funding of \$200

million to account for the estimated tax liability of UAL Corporation, UAL Loyalty Services, Inc., Confetti, Inc., Mileage Plus Holdings, Inc., Mileage Plus Marketing, Inc., MyPoints.com, Inc., Cybergold, Inc., itarget.com, Inc., MyPoints Offline Services, Inc., UAL Company Services, Inc., Four Star Leasing, Inc., Air Wisconsin Services, Inc., Air Wisconsin, Inc., Domicile Management Services, Inc., UAL Benefits Management, Inc., United BizJet Holdings, Inc., BizJet Charter, Inc., BizJet Fractional, Inc., BizJet Services, Inc., United Air Lines, Inc., Kion Leasing, Inc., Premier Meeting and Travel Services, Inc., United Aviation Fuel Corporation, United Cogen, Inc., Mileage Plus, Inc., United GHS, Inc., United Worldwide Corporation, and United Vacations, Inc. No subsequent funding or payments are made from the escrow account.

The components of the Escrow fund:

- w Federal payroll withholding taxes, FICA (employee portion), and Medicare;
- w Federal air transportation excise taxes;
- w Federal security charges;
- w Federal Animal and Plant Health Inspection Service of the U.S. Department of Agriculture ("APHIS");
- w Federal Immigration and Naturalization Service (INS) fees;
- w Federal customs fees;
- w State and local income tax withholding;
- w Disability taxes;
- w Passenger facility charges ("PFC");
- w State sales and use taxes;
- w Federal and state fuel taxes

SCHEDULE C - Description of Tax Trusts

Escrow Accounts

The Debtors have created an escrow account to ensure that adequate funds are available to pay outstanding fiduciary tax obligations owed to the federal government as well as state and local jurisdictions in the event that the Debtors cease operations. These trust funds are described below.

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transportation excise taxes;
w Federal security charges;
w Federal Animal and Plan Health Inspection Service of the U.S. Department of Agriculture ("APHIS");
w Federal Immigration and Naturalization Service (INS) fees;
w Federal customs fees;
w State and local income tax withholding;
w Disability taxes;
w Passenger facility charges ("PFC");
w State sales and use taxes;
w Federal and state fuel taxes

SCHEDULE E - Professional Payments ¹

PROFESSIONAL GROUP	DATE OF COURT ORDER AUTHORIZING PAYMENT	MONTH AMOUNT AUTHORIZED	MONTH AMOUNT PAID
Babcock & Brown	n/a	854,705.53	854,705.53
Huron Consulting Group LLC	n/a	697,259.51	697,259.51
Kirkland & Ellis	n/a	2,804,696.79	2,804,696.79
KPMG LLP	n/a	1,734,016.80	1,734,016.80
Piper Rudnick LLP	n/a	217,645.66	217,645.66
Poorman-Douglas Corporation	n/a	188,664.18	188,664.18
Sonnenschein Nath & Rosenthal	n/a	1,567,883.37	1,567,883.37
Uniform Creditors Committee	n/a	25,237.04	25,237.04

¹ Professionals, for the purpose of this report, are defined as those who have filed a Professional Retention with the Federal Bankruptcy Court and whom are subject to the Interim Compensation Motion. All professional fees and expenses incurred in April have been accrued and reported on the Debtor's Balance Sheet. In instances in which fee applications have been received and the associated payments have been made, the accrual has been adjusted and the actual activity has been reflected in the Debtor's Accounts Payable.

SCHEDULE F - Accounts Receivable and Accounts Payable Schedule

STATEMENT OF AGED RECEIVABLES

	Tie -out	Consol. A/R	Filed Entities	Non-Filed Entities
Beginning of month balance ¹		\$940,450,696	\$937,409,257	\$3,041,439
Add: sales on account		\$1,277,991,025		
Less: collections		(\$1,279,087,431)		
Less: Write-offs and		(\$4,010,726)		

Clearing	
End of month balance	\$937,409,257

0 - 30 Days ²	31 - 60 Days ²	61 - 90 Days ²	Over 90 Days ²	End of Month Total
\$826,794,965	\$50,620,100	\$18,748,185	\$41,246,007	\$937,409,257

1 Includes accruals for unprocessed sales for which the Debtor has not sent an invoice during the reporting period.

2 Accounts receivable aging based on a 1 month historical percentage.

STATEMENT OF ACCOUNTS PAYABLE (POST PETITION)

Consolidated Filing Entities	Tie -out	Consol. A/P	Filed Entities	Non-Filed Entities
Beginning of month balance ¹		\$208,093,323	\$205,635,269	\$2,458,054
Add: credit extended		\$1,233,211,904		
Less: payments on account		\$1,175,397,840		
End of month balance			\$205,635,269	

0 - 30 Days	31 - 60 Days ²	61 - 90 Days ²	Over 90 Days ²	End of Month Total
\$204,783,122	\$833,545	\$18,602	\$0	\$205,635,269

1 Includes accruals for goods and services received for which the Debtor has not yet received an invoice during the reporting period.

2 All trade payables over 30 days old are available upon request.

SCHEDULE G - Bank Accounts and Financial Institution Relationships

The Debtors' businesses and financial affairs require the collection, disbursement and movement of funds through numerous bank accounts.

In addition to the 179 domestic bank accounts, the Debtor operates 107 accounts in approximately 47 countries around the world.

A list of the Debtor's bank accounts is detailed below:

(*denotes new account or closed account for this monthly operating report as compared to prior monthly operating report)

DOMESTIC BANK ACCOUNTS

Financial Institution	Account Location	Acct #
1ST SOURCE BANK	South Bend, IN	n/a
AMSOUTH BANK	Birmingham, AL	n/a
AMSOUTH BANK	Knoxville, TN	n/a
ASSOCIATED BANK -WI	Madison, WI	n/a
BANK OF AMERICA	Chicago, IL	n/a
BANK OF AMERICA	North Charleston, SC	n/a
BANK OF AMERICA	Baltimore, MD	n/a
BANK OF AMERICA	Savannah, GA	n/a
BANK OF AMERICA	Greenville, SC	n/a
BANK OF AMERICA	Richmond, VA	n/a
BANK OF AMERICA	Greensboro, NC	n/a
BANK OF AMERICA	Wichita, KS	n/a
BANK OF AMERICA	Springfield, MO	n/a
BANK OF AMERICA	Kansas City, MO	n/a
BANK OF AMERICA	Portland, OR	n/a
BANK OF AMERICA	Austin, TX	n/a
BANK OF AMERICA	San Antonio, TX	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA CALIF PZ	San Francisco, CA	n/a
Bank of America PZ-CA	DeKalb, Ga	n/a
BANK OF AMERICA SFOTK	San Francisco, CA	n/a
BANK OF AMERICA -SILVER WINGS	San Francisco, CA	n/a
BANK OF AMERICA WASHINGTON	Seattle, WA	n/a
BANK OF HAWAII	Honolulu, HI	n/a
BANK OF ILLINOIS (Air Wisconsin)	Normal, IL	n/a
BANK OF NEW YORK	New York, NY	n/a
BANK OF NEW YORK	White Plains, NY	n/a
BANK OF OKLAHOMA	Tulsa, OK	n/a
BANK OF THE WEST	San Jose, Ca	n/a
BANK ONE	Chicago, IL (Miami Cluster)	n/a
BANK ONE	Grand Rapids, MI	n/a
BANK ONE (Tickets By Mail)	Detroit, MI	n/a
BANK ONE	Detroit, MI	n/a
BANK ONE	Lexington, KY	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE (AirWisconsin)	Traverse City, MI	n/a
BANK ONE (CAFETERIA)	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE INDIANAPOLIS	Indianapolis, IN	n/a
BANK ONE OF OKLAHOMA	Oklahoma City, OK	n/a
CANADIAN IMPERIAL	Toronto, Ontario Canada	n/a
CANANDAIGUA NAT BANK & TRUST	Pittsford, NY	n/a
CAPITAL CITY BANK & TRUST CO	Atlanta, Ga	n/a
CAPITAL SAVINGS BANK	El Paso, TX	n/a
Charter One Bank	Binghamton, NY	n/a
CHASE BANK	New York, NY	n/a
CHASE MANHATTAN BANK (FirstBank)	St. Thomas, USVI	n/a
CHASE MANHATTAN BANK	New York, NY (LGA)	n/a
CHITTENDEN TRUST CO	Burlington, VT	n/a
CITIBANK	New York, NY	n/a
CITIBANK	New York, NY	n/a
CITIBANK (EMP WELFARE)	New York, NY	n/a
CITIBANK, N.A.	Jamaica, NY (JFK)	n/a
City National Bank	Charleston, WV	n/a
COMERICA	Detroit, MI	n/a
COMERICA (AirWisconsin)	Lansing, MI	n/a
COMMUNITY BANK OF COLORADO CO	Gunnison, CO	n/a
FIFTH THIRD BANK	Florence, KY	n/a
FIFTH THIRD BANK	Kalamazoo, MI	n/a
FIRST BANK OF AVON	Avon, CO	n/a
FIRST CITIZENS BANK	Raleigh, NC	n/a
FIRST CITIZENS BK-RALEIGH	Charlotte, NC	n/a
FIRST HAWAIIAN BANK	Honolulu, HI	n/a
FIRST MIDWEST BANK	Moline, IL	n/a
FIRST NATIONAL BANK OF	Hayden, CO	n/a

ROCKIES		
FIRST UNION	Philadelphia, PA	n/a
FIRST UNION BANK	Allentown, PA	n/a
FIRST UNION BANK	Roanoke, VA	n/a
FIRST UNION BANK	Newark, NJ	n/a
FIRST UNION BANK	Newark, NJ	n/a
FIRSTAR BANK	Cedar Rapids, IA	n/a
FIRSTAR BANK	St. Louis, MO	n/a
FIRSTAR, N.A.	Cleveland, OH	n/a
FLEET	Boston, MA	n/a
FLEET BANK	Manchester, NH	n/a
FLEET NATIONAL BANK	Providence, RI	n/a
FREELAND STATE BANK	Freeland, MI	n/a
FVB COLONIAL	Richmond, VA	n/a
HARRIS BANK	Chicago, IL	n/a
HSBC	Buffalo, NY	n/a
JACKSON STATE BANK-WY	Jackson Hole, WY	n/a
JP MORGAN CHASE	New York, NY	n/a
JP MORGAN CHASE	New York, NY	n/a
KEY BANK	Newburgh, NY	n/a
KEY BANK	Dayton, OH	n/a
KEY BANK OF CENTRAL N.Y.	Syracuse, NY	n/a
KEY BANK OF EASTERN N.Y.	Albany, NY	n/a
M & I BANK	Milwaukee, WI	n/a
M & I BANK FOX VALLEY	Appleton, WI	n/a
M & I BANK OF MOSINEE	Mosinee, WI	n/a
M & I MARSHALL & ILSLEY	Green Bay, WI	n/a
M & T BANK	Middletown, PA	n/a
MONTROSE BANK CO	Montrose, CO	n/a
NATIONAL CITY	Columbus, OH	n/a
NATIONAL CITY BANK	Pittsburgh, PA	n/a
NATIONAL CITY BANK OF INDIANA	Fort Wayne, IN	n/a
NATIONAL CITY BANK OF MI/IL	Peoria, IL	n/a
NATIONAL CITY BANK OF MI/IL (AW)	Springfield, IL	n/a
NORTHERN TRUST	Chicago, IL	n/a
NORTHERN TRUST	Chicago, IL	n/a
NORTHERN TRUST BANK (WHQ Deposits)	Chicago, IL	n/a
NORTHERN TRUST CO 15 & 16	Chicago, IL	n/a
NORTHERN TRUST CONTROL ACCT	Chicago, IL	n/a
NORTHERN TRUST FIELD REFUNDS	Chicago, IL	n/a
NORTHERN TRUST LOCAL DISB	Chicago, IL	n/a
PEOPLES HERITAGE	Portland, ME	n/a
PNC Bank	Avoca, PA	n/a
PNC Bank	State College, PA	n/a
RIGGS NATIONAL	Washington, DC	n/a
SUN TRUST	Washington, DC	n/a
SUN TRUST BANK	Nashville, TN	n/a
SUN TRUST BANK	Orlando, FL	n/a
THE NORTHERN TRUST	Chicago, IL	n/a
TIDEWATER BANK	Norfolk, VA	n/a
U.S. BANK OF MINNESOTA	Medford, OR	n/a
UNION BANK OF CALIFORNIA	San Diego, CA	n/a
UNIZAN BANK	North Canton, OH	n/a
US Bank	Fargo, ND	n/a
US BANK	Aspen, CO	n/a
US BANK	Rapid City, SD (Mileage Plus)	n/a
US BANK (HELENA, MONTANA)	Billings, MT	n/a
US BANK (MINNESOTA)	Lincoln, NE	n/a
US BANK (MINNESOTA)	Seattle, WA	n/a
WACHOVIA	Chicago, IL	n/a
Wachovia Bank & Trust	Charlottesville, VA	n/a
Wachovia Bank & Trust	Cayce, SC	n/a
WACHOVIA BK & TRST 230 OPER	Chicago, IL	n/a
WACHOVIA BK & TRST 231 PZ	Chicago, IL	n/a
WACHOVIA: "MPI"	Chicago, IL	n/a
WACHOVIA: "OFFICERS"	Chicago, IL	n/a
WACHOVIA: "PREMIER"	Chicago, IL	n/a
WEBSTER BANK	Hartford, CT	n/a
WELLS FARGO	Portland, OR	n/a
WELLS FARGO	Los Angeles, CA	n/a
WELLS FARGO	Seattle, WA	n/a
WELLS FARGO	Grapevine, TX	n/a
WELLS FARGO	Anchorage, AK	n/a
WELLS FARGO BANK	Phoenix, AZ	n/a
WELLS FARGO BANK	Houston, TX	n/a
WELLS FARGO BANK IOWA	Des Moines, IA	n/a

WELLS FARGO BANK N. DAKOTA	Bismarck, ND	n/a
WELLS FARGO BANK S. DAKOTA	Rapid City, SD	n/a
WELLS FARGO BANK WEST	Denver, CO	n/a
WELLS FARGO BANK WEST	Ignacio, Colorado	n/a
WELLS FARGO BANK WEST	Colorado Springs, CO	n/a
WELLS FARGO BANK, N.A.	Boise, ID	n/a
WELLS FARGO BANK, NA	Las Vegas, NV	n/a
WELLS FARGO BANK-NE	Omaha, NE	n/a
WELLS FARGO-LAS VEGAS	Las Vegas, NV	n/a
WELLS FARGO-MINNESOTA	Minneapolis, MN	n/a
WELLS FARGO-NEW MEXICO	Albuquerque, NM	n/a
WELLS FARGO-SOUTH DAKOTA	Sioux Falls, SD	n/a
WESTAMERICA BANK	Suisun, CA	n/a
WHITNEY NATIONAL	New Orleans, LA	n/a
ZIONS BANK:AW	Salt Lake City, UT	n/a

SCHEDULE G - Bank Accts and Financial Institution Relationships

EUROPEAN BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
ABN AMRO	Switzerland	n/a
ABN AMRO	ENGLAND	n/a
ABN AMRO	ENGLAND	n/a
ABN AMRO	ENGLAND	n/a
KREDIETBANK	Belgium	n/a
COMMERZ BANK	Germany	n/a
COMMERZ BANK	Germany	n/a
COMMERZ BANK	Germany	n/a
BANQUE NATIONALE de PARIS	France	n/a
BANQUE NATIONALE de PARIS	France	n/a
BANQUE NATIONALE de PARIS	France	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
BANK OF IRELAND	Ireland	n/a
MONTE DE PASCHI	Italy	n/a
ABN AMRO BANK	Netherlands	n/a

ASIA-PACIFIC BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
AUSTRALIA & NEW ZEALAND BANKING GROUP	Australia	n/a
CHINA CONSTRUCTION BANK	China	n/a
BANK OF CHINA	China	n/a
CHINA CONSTRUCTION BANK	China	n/a
BANK OF CHINA	China	n/a
BANK OF EAST ASIA	Hong Kong	n/a
HONGKONG & SHANGHAI BANK	Hong Kong	n/a
BANK OF EAST ASIA	Hong Kong	n/a
HONGKONG & SHANGHAI BANK	Hong Kong	n/a
CITIBANK	India	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
BANK OF AMERICA	Korea	n/a
KOREA EXCHANGE BANK	Korea	n/a
KOREA EXCHANGE BANK	Korea	n/a
KOREA EXCHANGE BANK	Korea	n/a
BANK OF AMERICA	Korea	n/a
BANK OF AMERICA	Korea	n/a
WESTPAC BANKING CORPORATION	New Zealand	n/a
WESTPAC BANKING CORPORATION	New Zealand	n/a
BANK OF AMERICA	Singapore	n/a

BANK OF AMERICA	Thailand	n/a
CITIBANK	Taiwan	n/a
CITIBANK	Taiwan	n/a
BANK OF AMERICA HONG KONG	Hong Kong	n/a
BANK OF AMERICA HONG KONG	Hong Kong	n/a
BANK OF AMERICA HONG KONG	Hong Kong	n/a
BANK OF AMERICA HONG KONG	Hong Kong	n/a
BANK OF AMERICA HONG KONG	Hong Kong	n/a

LATIN AMERICA BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
CITIBANK	Argentina	n/a
BANCO DE BOSTON	Argentina	n/a
BANCO DE LA NACION	Argentina	n/a
BANCO RIO DE LA PLATA	Argentina	n/a
CARIBBEAN MERCANTILE BANK	Aruba	n/a
CARIBBEAN MERCANTILE BANK	Aruba	n/a
BANCO SAFRA	Brazil	n/a
BANCO SAFRA	Brazil	n/a
UNIBANCO	Brazil	n/a
BANCO DE BRASIL	Brazil	n/a
BANCO BOSTON	Brazil	n/a
BANCO SAFRA	Brazil	n/a
BANCO SAFRA	Brazil	n/a
BANCO DE CHILE	Chile	n/a
BANCO DE CHILE	Chile	n/a
BANCO DE COSTA RICA	Costa Rica	n/a
BANCO DE COSTA RICA	Costa Rica	n/a
BANCO DE SAN JOSE	Costa Rica	n/a
BANCO DE SAN JOSE	Costa Rica	n/a
BANCO DE OCCIDENTE	Guatemala	n/a
CITIBANK	Guatemala	n/a
BANCA SERFIN	Mexico	n/a
BANCA SERFIN	Mexico	n/a
BANCO CUSCATLAN	El Salvador	n/a
CITIBANK	El Salvador	n/a
SUDAMERIS BANK	Uruguay	n/a
SUDAMERIS BANK	Uruguay	n/a
BANCO MERCANTIL	Venezuela	n/a
BANCO PROVINCIAL	Venezuela	n/a
BANCO MERCANTIL	Venezuela	n/a

OFFLINE BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
BANCO POPULAR	PUERTO RICO	n/a
CANADIAN INTERNATIONAL BANK OF COMMERCE	CANADA	n/a
CANADIAN INTERNATIONAL BANK OF COMMERCE	CANADA	n/a
CITIBANK	PANAMA	n/a
CITIBANK	PHILIPPINES	n/a
CITIBANK	PHILIPPINES	n/a
CITIBANK	HUNGARY	n/a
PRODUBANCO	ECUADOR	n/a
ISLANDSBANKI	ICELAND	n/a
MERITA BANK	FINLAND	n/a
BANCO POPULAR ESPANOL-ESP	SPAIN	n/a
SKANDINAVISKA	SWEDEN	n/a
SWISS BANK CORP	SWITZERLAND	n/a
BANK AUSTRIA AG	AUSTRIA	n/a
DANSKE BANK	DENMARK	n/a
CHRISTIANA BANK (NORDEA BANK NORGE ASA)	NORWAY	n/a
CREDIT LYONNAIS	VIETNAM	n/a
CAYMAN NATIONAL BANK	BRITISH WI	n/a
NED BANK	SOUTH AFRICA	n/a
BANK HANDLOWY	POLAND	n/a
BANCO COMERCIAL PORTUGAL	PORTUGAL	n/a
BANCO COLPATRIA	COLOMBIA	n/a
BANCO COLPATRIA	COLOMBIA	n/a
CANADIAN INTERNATIONAL BANK OF COMMERCE	CANADA	n/a
BANK OF MONTREAL	CANADA	n/a

SUBSIDIARY BANK ACCOUNTS

Financial Institution	Country	Bank Acct #
UNITED AVIATION FUELS CORP.		
NOTHERN TRUST BANK	USA	n/a

UNITED WORLDWIDE CORP.		
JP MORGAN CHASE	USA	n/a
MILEAGE PLUS, INC.		
SHORE BANK	USA	n/a
PREMIER MEETING & TRAVEL SERVICES, INC.		
BANK ONE	USA	n/a
BANK ONE	USA	n/a
MY POINTS.COM, INC.		
SILICON VALLEY BANK	USA	n/a
SILICON VALLEY BANK	USA	n/a
SILICON VALLEY BANK	USA	n/a
FLEET BANK	USA	n/a
WELLS CAPITAL MANAGEMENT	USA	n/a
WELLS FARGO BANK	USA	n/a
UAL LOYALTY SERVICES		
BANK ONE	USA	n/a
KION DE MEXICO		
BANCA SERFIN, S.A.	MEXICO	n/a
BANCA SERFIN, S.A.	MEXICO	n/a
CITIBANK	USA	n/a

TAX QUESTIONNAIRE

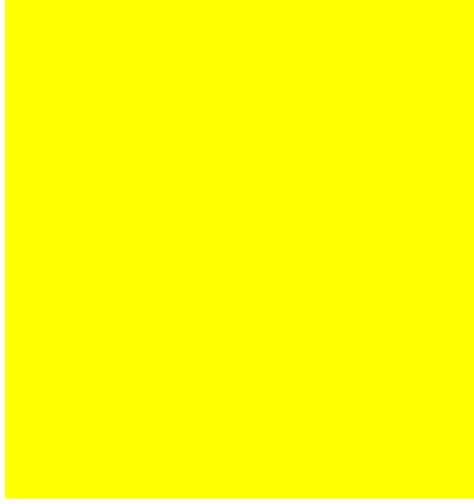
Debtors in possession and trustees are required to pay all taxes incurred after the filing of their Chapter 11 petition as the taxes come due. Please indicate whether the following post-petition taxes have been paid or deposited as they came due.

() Check here if no employees.

TAX	YES	NO	NOT REQUIRED	WHEN DUE
Federal income tax withholding	X			
FICA withholding	X			
Employer's share FICA	X			
Federal Unemployment Taxes	X			
State Income Tax Withholding	X			
Sales Tax	X			
Other Tax	X			

If any taxes have not been paid when due complete this table:

TAX NOT PAID	AMOUNT NOT PAID	DATE OF LAST PAYMENT



Note: Tax related payments withheld from UAL and its subsidiaries' employee wages are paid to a third party payroll service, Deloitte & Touche LLP., with the exception of Mileage Plus who pays such tax related payments to Automatic Data Processing.

UNITED Release

Press

Worldwide Communications:

Media Relations Office: 847.700.5538

Evenings/Weekends: 847.700.4088

UAL REPORTS APRIL MONTHLY OPERATING RESULTS

Meets Third DIP Covenant Despite Impact of Iraq War and SARS

Maintains Strong Cash Position

Challenging Revenue Environment Drives Loss from Operations of \$297 Million and Net Loss of \$375 Million for April

Operational Excellence Continues

Company Implements Improvements in Travel Experience and Plans to Dedicate Resources to Re-engaging Core Customer Base

CHICAGO, May 28, 2003 - UAL Corporation (OTCBB: UALAQ.OB), the holding company whose primary subsidiary is United Airlines, today filed its April Monthly Operating Report (MOR) with the United States Bankruptcy Court, and said that it met the third monthly requirement of its debtor-in-possession (DIP) financing. As part of its DIP financing agreements, United's lenders required the company to achieve a cumulative EBITDAR (earnings before interest, taxes, depreciation, amortization and aircraft rent) loss of no more than \$849 million between December 1, 2002 and April 30, 2003.

The company reported a loss from operations of \$297 million and a net loss of \$375 million for April. The revenue environment for the entire airline industry was very difficult during the month, due to the full impact of the war in Iraq and the fear of SARS in Asia.

UAL improved its cash position for the month and reported an increase in cash of approximately \$150 million for April, ending the month with a cash balance of approximately \$1.7 billion, which included \$651 million in restricted cash (filing entities only). During the month of April, the company made a \$64 million quarterly retroactive wage payment, including taxes and interest, to employees who are members of the International Association of Machinists and Aerospace Workers (IAM) union. The company also received a \$365 million tax refund from the Internal Revenue Service. UAL began April with a cash balance of approximately \$1.6 billion, which included \$633 million in restricted cash (filing entities only). Excluding the tax refund and the quarterly IAM retro payment, the company's cash balance decreased approximately \$150 million for the month.

United's Executive Vice President and Chief Financial Officer Jake Brace said, "April marked the high point of the Iraq War and SARS impacts on revenue. Our cash burn was significantly higher in April as compared with March. We are pleased that our cash receipts have now returned to pre-war levels. We have stayed on track with our efforts to reduce our cost structure significantly and we continue to move our business forward. Early planning for the effects of the war in Iraq and our new flexibility to respond to market shifts helped us to meet our cumulative EBITDAR requirements and maintain a healthy cash position. We are confident at this point that we will also meet our EBITDAR requirements for May."

Brace continued: "We are pleased to have recently announced the resumption in June of 162 flights and are encouraged by bookings for the summer months. However, the revenue environment continues to be challenging."

In May, the company announced the appointment of John Tague as executive vice-president-Customer, and the company plans to dedicate significant resources to re-engaging its core customer base.

Tague said, "The company has made enormous progress in restructuring its costs. Looking forward, United is now turning its full attention toward revenue enhancement. The company is currently finalizing aggressive and focused plans across all of its revenue disciplines so that we can fully address visible opportunities for improvement through refining and investing in our marketing and revenue management strategy."

United's operations continued to demonstrate strong on-time performance, as well as improvements in customer service and satisfaction. In addition, United is continuing to demonstrate its commitment to investing in customers through a number of recently announced enhancements to the travel experience, including the introduction of online Web check-in

(EasyCheck-in Online) for customers, the accelerated introduction of EasyCheck-in self-service kiosks, and the reconfiguration of our remaining 777 aircraft to deploy Economy Plus seating, and to increase leg room and increase seat recline in Business Class. United is also introducing JetConnect technology, so passengers can send and receive email from the plane.

United operates more than 1,550 flights a day on a route network that spans the globe. News releases and other information about United may be found at the company's website at www.united.com.

Safe Harbor Statement. *Certain information contained in this press release should be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect UAL Corporation's current expectations and beliefs with respect to certain current and future events and financial performance. Such forward-looking statements are and will be, as the case may be, subject to many risks and uncertainties relating to the operations and business environments of UAL Corporation and its subsidiaries (collectively, the "company") that may cause the actual results of the company to differ materially from any future results expressed or implied in such forward-looking statements. Such factors include, but are not limited to, the following: the company's ability to continue as a going concern; the company's ability to operate pursuant to the terms of its debtor-in-possession facility; the company's ability to obtain court approval with respect to motions in the Chapter 11 proceeding prosecuted by it from time to time; the company's ability to develop, prosecute, confirm and consummate one or more plans of reorganization with respect to the Chapter 11 cases; risks associated with third parties seeking and obtaining court approval to terminate or shorten the exclusivity period for the company to propose and confirm one or more plans of reorganization, for the appointment of a Chapter 11 trustee or to convert the cases to Chapter 7 cases; the company's ability to achieve necessary reductions in labor costs; the company's ability to obtain and maintain normal terms with vendors and service providers; the company's ability to maintain contracts that are critical to its operations; the potential adverse impact of the Chapter 11 cases on the company's liquidity or results of operations; the cost and availability of financing; the company's ability to execute its business plan; the company's ability to attract, motivate and/or retain key employees; the company's ability to attract and retain customers; demand for transportation in the markets in which the company operates; general economic conditions; the effects of the war in Iraq and any other hostilities or act of war (in the Middle East or elsewhere) or any terrorist attack; the ability of other air carriers with whom the company has alliances or partnerships to provide the services contemplated by the respective arrangements with such carriers; the cost and availability of aircraft insurance; the cost of aviation fuel; the cost associated with existing or future security measures and practices; competitive pressures on pricing (particularly from lower-cost competitors); government legislation and regulation; consumer perceptions of the company's products; weather conditions; and other risks and uncertainties set forth from time to time in UAL Corporation's reports to the United States Securities and Exchange Commission. Consequently, the forward-looking statements should not be regarded as representations or warranties by the company that such matters will be realized. The company disclaims any intent or obligation to update or alter any of the forward-looking statements, whether in response to new information, unforeseen events, changed circumstances or otherwise.*

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