

**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: February 26, 2004**  
(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 5. Other Events**

On February 26, 2004, UAL Corporation filed its monthly operating report for the period January 1, 2004, through January 31, 2004, with the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division 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. A copy of the monthly operating report is provided hereunder as Exhibit 99.1.

We have also attached as Exhibit 99.2 a press release issued in connection with the filing of the monthly operating report.

**Item 7. Financial Statements and Exhibits.**

(c) Exhibits Description

- 99.1 Monthly Operating Report of UAL Corporation for the period January 1, 2004, through January 31, 2004
- 99.2 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/ Paul R. Lovejoy  
Name: Paul R. Lovejoy  
Title: Senior Vice President,  
General Counsel and Secretary

Dated: February 25, 2004

IN RE:  
UAL CORPORATION, ET AL.  
DEBTORS

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

## **MONTHLY OPERATING REPORT FOR THE PERIOD JANUARY 1, 2004 THROUGH JANUARY 31, 2004**

<sup>1</sup> 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.

IN RE:  
UAL CORPORATION ET AL.  
DEBTORS

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

**MONTHLY OPERATING REPORT FOR THE PERIOD  
JANUARY 1, 2004 THROUGH JANUARY 31, 2004**

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. 6238064)  
                                  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: 2/25/04                   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

<b>Legal Filing Entity</b>	<b>Reporting Structure</b>
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 JANUARY 31, 2004**  
(\$ amounts in 000's)

UAL  
CONSOLIDATING

<b>Total operating revenues</b>	1,254,415
<b>Total operating expenses</b>	1,445,242
<b>Earnings (loss) from operations</b>	(190,827)
<b>Non-operating income (expenses):</b>	
Net interest expense	(32,644)
Other income (expenses), net:	(2,236)
<b>Total non-operating income (expenses):</b>	(34,880)
<b>Net Earnings (loss) before Reorganization items</b>	(225,707)
Reorganization items	(26,323)
<b>Net earnings (loss)</b>	<u>(252,030)</u>

CASE NAME: UAL Corporation et al.

CASE NUMBERS : 02-48191 through 02-48218

**Filed Entities of UAL Corporation <sup>1</sup>**

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

**For The Period Ending JANUARY 31, 2004**

(Amounts in US dollar \$)

BEGINNING BALANCE (ending balance DECEMBER 31, 2003 )	
Operating Accounts - DOM	\$45,023,503
Operating Accounts - INT	\$19,091,617
London Overnight Investment Balance	\$1,338,150
Liquidity Pool	\$1,633,420,132
Restricted Cash <sup>2</sup>	\$657,555,430
<i>Subsidiaries:</i>	
a. Mileage Plus, Inc.	\$882,144
b. Premier Meeting and Travel Services, Inc.	\$461,432
c. MyPoints.com, Inc.	\$15,215,387
d. Domicile Management Services, Inc.	\$265,223
e. UAL Loyalty Services, Inc.	\$996,648
f. United Aviation Fuel Corporation	\$1,481,587
<b>TOTAL BEGINNING BALANCE</b>	<b>\$2,375,731,254</b>

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

1. Receipts from operations ( <i>net of Intercompany receipts</i> )	\$1,265,150,898
2. Other receipts	\$20,588,658
<b>TOTAL RECEIPTS</b>	<b>(A) \$1,285,739,556</b>

DISBURSEMENTS (Summary of all accounts):

1. Net payroll <sup>3</sup>		
a. Officers		\$812,729
b. Non-Officer		\$216,225,165
2. Taxes paid or deposited:		
a. Federal Income Tax and FICA withholdings		\$99,160,286
b. State income tax w/held		\$11,595,018
c. State sales or use tax		\$100,008
d. Other <sup>4</sup>		\$160,908,122
3. Necessary Operational Disbursements <sup>5</sup>		
a. Operating Disbursements ( <i>net of Intercompany disbursements</i> )		\$928,732,860
b. Transferred to escrows / restricted cash		\$0
c. Other necessary expenses		\$0
TOTAL DISBURSEMENTS	(B)	\$1,417,534,187
NET RECEIPTS (Line (A) less Line (B))		(\$131,794,631)
ENDING BALANCE (BEGINNING BALANCE PLUS NET RECEIPTS)		\$2,243,936,623
Bank One Overnight Investment Account (month over month change) <sup>6</sup>		\$968,063
TOTAL ENDING BALANCE <sup>7</sup>		\$2,244,904,686

**Check**

ENDING BALANCE (as of JANUARY 31, 2004)		
Operating Accounts - DOM		\$56,733,683
Operating Accounts - INT		\$20,782,350
London Overnight Investment		\$1,366,125
Liquidity Pool		\$1,505,613,888
Restricted Cash <sup>2</sup>		\$650,069,747
<i>Subsidiaries:</i>		
Mileage Plus, Inc.		\$888,207
Premier Meeting and Travel Services, Inc.		\$580,221
MyPoints.com, Inc.		\$6,223,732
Domicile Management Services, Inc.		\$385,430
UAL Loyalty Services, Inc.		\$1,300,753
United Aviation Fuel Corporation		\$960,550
TOTAL ENDING BALANCE		\$2,244,904,686

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

2 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.

3 Includes information for domestic entities only.

4 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax.

5 Includes certain aircraft financing payments for the month of January (2004). These payments are highlighted in Schedule D of this report.

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

7 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**<sup>1</sup> ACCTS: **See Schedule F for list of bank accounts**

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	1,316,667,986
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	3,301,345
International Operational Receipts <sup>2</sup>	BEG BALANCE (LESS) ENDING BALANCE PLUS NET REPATRIATION	68,395,485
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,388,364,815 ( A )
Debtor-In-Possession Financing		0 ( B )
Other Non-Operational Receipts <sup>3</sup>	SEE FOOTNOTE BELOW	20,588,658 ( B )
Less, Non-filing entities	NONE FOR THIS PERIOD	0
	GROSS RECEIPTS (tie to bank statements)	1,408,953,473
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	123,213,917 ( D )
	<b>NET RECEIPTS</b>	<b>\$1,285,739,556</b>

**Forward to MOR Summary:**

Receipts from operations ( <i>net of Intercompany receipts</i> )	1,265,150,898 (A-D )
Other receipts	20,588,658 ( B )
	<b>\$1,285,739,556</b>

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 \$66,457,182.

3 Includes net activity related to the London overnight investment account, interest income, aircraft and other asset sales, local station bank activity, and transfers to restricted cash.

ENTITY: **LIQUIDITY POOL**<sup>1</sup> 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	1,184,029,987
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	-
		-



		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	\$68,147,865
	PLUS NET REPATRIATION	
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,252,177,852
Debtor-In-Possession Financing		-
Other Non-Operational Receipts <sup>2</sup>	SEE FOOTNOTE BELOW	\$20,560,460
Less, Non-filing entities	NONE FOR THIS PERIOD	-

	GROSS RECEIPTS	1,272,738,312
	UAL	-
	UAL Loyalty Services, Inc.	100,000
	UAL Company Services, Inc.	-
	Confetti Inc.	-
	MyPoints.com, Inc.	8,431,624
	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.	97,194
	United Aviation Fuels Corporation	26,500,000
	United Cogen, Inc.	-
	Mileage Plus, Inc.	12
	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	35,128,830
	NET RECEIPTS	<b>\$1,237,609,482</b>

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

3 Includes net activity related to the London overnight investment account, interest income, aircraft and other asset sales, local station bank activity, and transfers to restricted cash.

ENTITY: **MYPOINTS.COM, INC. AND SUBSIDIARIES**<sup>1</sup>
 BANK **Wells Fargo #449-6837055, 10765100**  
 ACCTS: **Silicon Valley Bank #3300066117, 3300042163**  
**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)	2,001,345
		-
		-
Total Non-Bank One Receipts		2,001,345
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	2,001,345
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	14,758
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	2,016,103
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	-
	<b>NET RECEIPTS</b>	<b>2,016,103</b>

**BANK STATEMENT RECONCILIATION:**

Beginning Balance	\$15,215,387
Receipts	2,016,103
Disbursements	(11,007,758)
Reconciled Ending Balance	\$6,223,732
Reported Ending Balance	\$6,223,732
<i>Difference</i>	\$0

<sup>1</sup> Includes receipt activity for Cybergold, Inc., iTarget.com, Inc., MyPoints Offline Services, Inc.

ENTITY: **PREMIER MEETING & TRAVEL SERVICES, INC.**
 BANK **Bank One 55-78531**  
 ACCTS: **Bank One 55-78531**  
 (see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	509,525

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	509,525
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	216
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	509,741
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	-
	NET RECEIPTS	<b>509,741</b>

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$461,432
Receipts	509,741
Disbursements	(390,952)
Reconciled Ending Balance	\$580,220
Reported Ending Balance	\$580,221
<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	1,300,000
		-
		-
Total Non-Bank One Receipts		1,300,000
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,300,000
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	6,956
Less, Non-filing entities	NONE FOR THIS PERIOD	-

GROSS RECEIPTS (tie to bank statement)	1,306,956
(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	1,300,000
<b>NET RECEIPTS</b>	<b>6,956</b>

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$882,144
Receipts	1,306,956
Disbursements	(1,300,894)
Reconciled Ending Balance	\$888,207
Reported Ending Balance	\$888,207
<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	123,291,006
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	123,291,006
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)	123,291,006
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES (Provide detail above)	77,700,000
	<b>NET RECEIPTS</b>	<b>45,591,006</b>

**BANK STATEMENT RECONCILIATION:**

Beginning Balance	1,481,587
Receipts	123,291,006
Disbursements	(123,812,043)
Reconciled Ending Balance	\$960,550
Reported Ending Balance	\$960,550
<i>Difference</i>	<i>\$0</i>

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	8,837,467
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	8,837,467
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)	8,837,467
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	8,837,467
	NET RECEIPTS	-

**BANK STATEMENT RECONCILIATION:**

Beginning Balance	\$996,648
Receipts	8,837,467
Disbursements	(8,533,362)
Reconciled Ending Balance	\$1,300,753
Reported Ending Balance	\$1,300,753
<i>Difference</i>	<i>\$0</i>

ENTITY: **DOMICILE MGMT SERVICES, INC.** 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	247,620
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	247,620
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	6,269
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	253,889
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	247,620
	<b>NET RECEIPTS</b>	<b>6,269</b>

**BANK STATEMENT RECONCILIATION:**

Beginning Balance	265,223
Receipts	253,889
Disbursements	(133,682)
Reconciled Ending Balance	\$385,430
Reported Ending Balance	\$385,430
<i>Difference</i>	\$0

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

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

	NOTES:	AMOUNT:
<b>xxx</b> PAYROLL OFFICER		812,729 ( A )
<b>xxx</b> PAYROLL NON-OFFICER		216,225,165 ( B )
04 AVIATION FUEL <sup>2</sup>	(SEE FUEL SUMMARY BELOW)	280,232,462
06 CATERING		28,543,715
03 RECURRING RENT		43,801,075

01	GENERAL PAYABLES	571,238,234
17	INSURANCE	65,907,873
18	LANDING FEES	22,071,862
xxx	OTHER	40,151,557
	SUBTOTAL EXCLUDING PAYROLL	1,051,946,777 ( C )

	<b>GROSS DISBURSEMENTS (tie to bank statement)</b>	1,268,984,670
	(MINUS ) TRANSFERS TO OTHER ACCOUNTS / ENTITIES	123,213,917 ( D )

	TAXES:	
	a. Federal Income Tax and FICA withholdings	99,160,286
	b. State income tax w/held	11,595,018
	c. State sales or use tax	100,008
	d. Other <sup>3</sup>	160,908,122
	TOTAL TAXES	271,763,434 ( E )

**NET MONTHLY DISBURSEMENTS** \$ 1,417,534,187

**Forward to MOR Summary:**

Officers Payroll	812,729 ( A )
Non-Officer Payroll	216,225,165 ( B )
Taxes	271,763,434 ( E )
Necessary Operational Disbursements (less intercompany transfers)	928,732,860 ( C-D )
	\$ 1,417,534,187

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

**2 Fuel Summary:**

UAFC Fuel Disbursements	123,812,043
United Fuel Disbursements	156,420,419
Total Fuel Disbursements	280,232,462
Less: Intercompany Transfers	(104,200,000)
Fuel Disbursements	\$ 176,032,462

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 CORPORATION** <sup>1</sup> BANK 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 <sup>1</sup>	121,688
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	121,688

**GROSS DISBURSEMENTS (tie to bank statement)** 121,688

(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 <sup>2</sup>	-
TOTAL TAXES	-

**NET MONTHLY DISBURSEMENTS** 121,688

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.** <sup>1</sup> BANK ACCTS: **See Schedule F for list of bank accounts**

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

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER		812,729
xxx	PAYROLL NON-OFFICER		214,892,286
04	AVIATION FUEL	(Includes intercompany transfer to UAFC, see below)	156,420,419
06	CATERING		28,543,715
03	RECURRING RENT		43,801,075
01	GENERAL PAYABLES		554,735,277
17	INSURANCE		65,907,873
18	LANDING FEES		22,071,862
xxx	OTHER <sup>2</sup>		40,151,557
	SUBTOTAL EXCLUDING PAYROLL		911,631,777

**GROSS DISBURSEMENTS (tie to bank statement)** 1,127,336,791

(MINUS )TRANSFERS TO OTHER ACCOUNTS / ENTITIES

MyPoints.com, Inc.	-
Premier Meeting and Travel Services, Inc.	-
Mileage Plus, Inc.	1,300,000
United Aviation Fuels Corporation	77,700,000
UAL Loyalty Services, Inc.	8,837,467



Domicile Management Services, Inc.	247,620
TOTAL TRANSFERS TO OTHER ACCOUNTS / ENTITIES	88,085,087
TAXES:	
a. Federal Income Tax and FICA withholdings	98,913,123
b. State income tax w/held	11,552,466
c. State sales or use tax	99,601
d. Other (specify) <sup>3</sup>	157,438,891
TOTAL TAXES	268,004,082

**NET MONTHLY DISBURSEMENTS** \$ 1,307,255,786

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 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 LOYALTY SERVICES, INC <sup>1</sup>** 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:
<b>xxx</b> PAYROLL OFFICER	Payroll disbursed through United Airlines	-
<b>xxx</b> PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		5,068,535
17 INSURANCE		-
18 LANDING FEES		-
<b>xxx</b> OTHER		-
SUBTOTAL EXCLUDING PAYROLL		5,068,535

**GROSS DISBURSEMENTS (tie to bank statement)** 5,068,535

(MINUS )TRANSFERS TO OTHER ACCOUNTS / ENTITIES 100,000

TAXES:	
a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other <sup>2</sup>	3,464,828
TOTAL TAXES	3,464,828

**NET MONTHLY DISBURSEMENTS** \$ 8,433,362

1 Includes disbursement activity for Confetti, Inc., Mileage Plus Holdings, Inc. and Mileage Plus Marketing, 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: **MILEAGE PLUS HOLDINGS, INC** <sup>1</sup> BANK ACCTS: **See Schedule F for list of bank accounts**

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	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		-
<b>GROSS DISBURSEMENTS (tie to bank statement)</b>		-
(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 <sup>2</sup>		-
TOTAL TAXES		-
<b>NET MONTHLY DISBURSEMENTS</b>		-

1 Disbursement activity conducted through UAL Loyalty 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.

ENTITY: **MILEAGE PLUS MARKETING, INC** <sup>1</sup> BANK ACCTS: **See Schedule F for list of bank accounts**

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	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 <sup>2</sup> -  
TOTAL TAXES -

**NET MONTHLY DISBURSEMENTS** -

1 Disbursement activity conducted through UAL Loyalty 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.

ENTITY: **CONFETTI, INC <sup>1</sup>** BANK ACCTS: **See Schedule F for list of bank accounts**

**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 <sup>2</sup>	-
<b>TOTAL TAXES</b>	-

**NET MONTHLY DISBURSEMENTS** -

1 Disbursement activity conducted through UAL Loyalty 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.

ENTITY: **UAL COMPANY SERVICES, INC.** <sup>1</sup>      BANK  
ACCTS: **See Schedule F for list of bank accounts**

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	NOTES:	AMOUNT:
<b>xxx</b> PAYROLL OFFICER		-
<b>xxx</b> PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		-
17 INSURANCE		-
18 LANDING FEES		-
<b>xxx</b> OTHER		-
<b>SUBTOTAL EXCLUDING PAYROLL</b>		-

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

(MINUS )TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

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

**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.

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: MYPPOINTS.COM, INC.  
AND SUBSIDIARIES <sup>1</sup>

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

NOTES: AMOUNT:

xxx	PAYROLL OFFICER	
xxx	PAYROLL NON-OFFICER	620,659
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	10,387,099
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	10,387,099

**GROSS DISBURSEMENTS (tie to bank statement)** 11,007,758

(MINUS )TRANSFERS TO OTHER ACCOUNTS / ENTITIES 8,431,624

TAXES:

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

**NET MONTHLY DISBURSEMENTS** \$ 2,576,134

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

ENTITY: CYBERGOLD, INC. <sup>1</sup>

**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 <sup>2</sup>	-
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:	<b>iTARGET.COM, INC.</b> <sup>1</sup>	<b>Fleet Bank # 55157711</b>
		<b>Wells Fargo #449-6837055, 10765100</b>
		BANK <b>Silicon Valley Bank #3300066117, 3300042163</b>
		ACCTS: <b>Silicon Valley Bank #3700276606</b>
		(see schedule F for details)

<b>BY APO DISBURSEMENT TYPE</b>		
<i>(based on Cleared Check Date):</i>	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 <sup>2</sup> -

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:	<b>MYPOINTS OFFLINE SERVICES, INC.</b>	BANK	<b>Fleet Bank # 55157711</b> <b>Wells Fargo #449-6837055, 10765100</b> <b>Silicon Valley Bank #3300066117, 3300042163</b> <b>Silicon Valley Bank #3700276606</b> (see schedule F for details)
		ACCTS:	

**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 <sup>2</sup> -

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.**<sup>1</sup> BANK  
 ACCTS: **List Accounts per attached list**  
 (see schedule F for details)

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	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		-
<b>GROSS DISBURSEMENTS (tie to bank statement)</b>		-
(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 <sup>2</sup>		-
TOTAL TAXES		-
<b>NET MONTHLY DISBURSEMENTS</b>		-

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.**<sup>1</sup> 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 <sup>2</sup> -  
TOTAL TAXES -

**NET MONTHLY DISBURSEMENTS** -

1 Includes disbursement activity for BizJet Fractional, Inc., BizJet Charter, Inc., and BizJet 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.

ENTITY: **BIZJET CHARTER, INC.** <sup>1</sup> 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 <sup>2</sup> -

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.** <sup>1</sup> 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 <sup>2</sup> -

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.** <sup>1</sup> BANK  
 ACCTS: **List Accounts per attached list**  
 (see schedule F for details)

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	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		-
<b>GROSS DISBURSEMENTS (tie to bank statement)</b>		-
(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 <sup>2</sup>		-
TOTAL TAXES		-
<b>NET MONTHLY DISBURSEMENTS</b>		-

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.** <sup>1</sup> BANK  
 ACCTS: **List Accounts per attached list**  
 (see schedule F for details)

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	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 <sup>2</sup>	-
	TOTAL TAXES	-

**NET MONTHLY DISBURSEMENTS** -

1 Approximated from Income Statement for the month ended January 31, 2004.

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:	<b>PREMIER MEETING AND TRAVEL SERVICES, INC.</b>	BANK	
		ACCTS:	<b>Bank One 5578531</b> (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		390,952
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
	SUBTOTAL EXCLUDING PAYROLL	390,952

**GROSS DISBURSEMENTS (tie to bank statement)** 390,952

(MINUS )TRANSFERS TO OTHER ACCOUNTS / ENTITIES 97,194

TAXES:		
a.	Federal Income Tax and FICA withholdings	-
b.	State income tax w/held	-

c. State sales or use tax	-
d. Other <sup>1</sup>	-
<b>TOTAL TAXES</b>	-

**NET MONTHLY DISBURSEMENTS** \$ 293,759

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:	<b>UNITED AVIATION FUELS CORPORATION</b>	BANK ACCTS:	<b>NORTHERN TRUST ACCT. 792705</b> (see schedule F for details)
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**BY APO DISBURSEMENT TYPE**  
(based on Cleared Check Date):

	NOTES:	AMOUNT:
<b>xxx</b> PAYROLL OFFICER	Payroll disbursed through United Airlines	-
<b>xxx</b> PAYROLL NON-OFFICER		-
04 AVIATION FUEL		123,812,043
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		-
17 INSURANCE		-
18 LANDING FEES		-
<b>xxx</b> OTHER		-
 SUBTOTAL EXCLUDING PAYROLL		 123,812,043

**GROSS DISBURSEMENTS (tie to bank statement)** 123,812,043

(MINUS )TRANSFERS TO OTHER ACCOUNTS / ENTITIES 26,500,000

TAXES:

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

**NET MONTHLY DISBURSEMENTS** \$ 97,312,043

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:	<b>UNITED COGEN , INC.</b>	BANK ACCTS:	<b>List Accounts per attached list</b> (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		106,852
17	INSURANCE		-
18	LANDING FEES		-
xxx	OTHER		-
	SUBTOTAL EXCLUDING PAYROLL		106,852

**GROSS DISBURSEMENTS (tie to bank statement)** 106,852

(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 <sup>1</sup> -

TOTAL TAXES -

**NET MONTHLY DISBURSEMENTS** 106,852

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		704,425
04	AVIATION FUEL		-
06	CATERING		-
03	RECURRING RENT		-
01	GENERAL PAYABLES		302,302
17	INSURANCE		-
18	LANDING FEES		-
xxx	OTHER		-
	SUBTOTAL EXCLUDING PAYROLL		302,302

<b>GROSS DISBURSEMENTS (tie to bank statement)</b>	1,006,727
(MINUS )TRANSFERS TO OTHER ACCOUNTS / ENTITIES	12
TAXES:	
a. Federal Income Tax and FICA withholdings	247,163
b. State income tax w/held	42,552
c. State sales or use tax	50
d. Other <sup>1</sup>	4,403
TOTAL TAXES	294,167
<b>NET MONTHLY DISBURSEMENTS</b>	<b>\$ 1,300,882</b>

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 GHS, INC. <sup>1</sup>** BANK  
ACCTS: **List Accounts per attached list**  
(see schedule F for details)

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	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		-
<b>GROSS DISBURSEMENTS (tie to bank statement)</b>		-
(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 <sup>2</sup>		-
TOTAL TAXES		-
<b>NET MONTHLY DISBURSEMENTS</b>		-

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** <sup>1</sup> 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 <sup>2</sup>	-
TOTAL TAXES	-

**NET MONTHLY DISBURSEMENTS** -

<sup>1</sup> Approximated from Income Statement for the month ended January 31, 2004.

<sup>2</sup> 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 VACATIONS, INC.** <sup>1</sup> 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 <sup>2</sup> -  
TOTAL TAXES -

**NET MONTHLY DISBURSEMENTS** -

1 Approximated from Income Statement for the month ended January 31, 2004.

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.** <sup>1</sup> 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	<b>PAYROLL NON-OFFICER</b>	-
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 <sup>2</sup> -

TOTAL TAXES -

**NET MONTHLY DISBURSEMENTS -**

1 Approximated from Income Statement for the month ended January 31, 2004.

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. <sup>1</sup>** 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 <sup>2</sup> -

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** <sup>1</sup> BANK  
 ACCTS: **List Accounts per attached list**  
 (see schedule F for details)

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	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		-
<b>GROSS DISBURSEMENTS (tie to bank statement)</b>		-
(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 <sup>2</sup>		-
TOTAL TAXES		-
<b>NET MONTHLY DISBURSEMENTS</b>		-

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**

<b>BY APO DISBURSEMENT TYPE</b> <i>(based on Cleared Check Date):</i>	NOTES:	AMOUNT:
xxx PAYROLL OFFICER		-
xxx PAYROLL NON-OFFICER		7,795
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-

01	GENERAL PAYABLES	125,530
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	125,530

**GROSS DISBURSEMENTS (tie to bank statement)** 133,325

(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 357

d. Other <sup>1</sup> -

**TOTAL TAXES** 357

**NET MONTHLY DISBURSEMENTS** \$ 133,682

1 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax, quarterly payments made to the INS, and 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 January 31, 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:

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

## SCHEDULE D - Payments to Secured Creditors and Lessors

Name of Creditor or Lessor	Type	Date Regular Payment is Due	Amount of Regular Payment	Check # of Payments	Number of Payments Delinquent*	Amount of Payments * Delinquent
<b>AIE VI</b>	<b>AIRCRAFT</b>	<b>1/2/04</b>	<b>2,420,000.00</b>			

CORPORATE TRUST SERVICES	AIRCRAFT	1/2/04	110,000.00
US BANK	AIRCRAFT	1/2/04	27,411,654.83
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	1/2/04	839,721.00
WESTDEUTSCHE LANDESBANK GIROZCENTRALE	AIRCRAFT	1/5/04	188,434.54
AIE VI	AIRCRAFT	1/6/04	51,923.08
SOCIETE GENERALE	AIRCRAFT	1/6/04	3,928.76
US BANK	AIRCRAFT	1/6/04	200,000.00
WILMINGTON TRUST COMPANY	AIRCRAFT	1/7/04	130,000.00
US BANK	AIRCRAFT	1/8/04	300,000.00
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	1/8/04	80,000.00
WILMINGTON TRUST COMPANY	AIRCRAFT	1/8/04	700,000.00
AIE VI	AIRCRAFT	1/9/04	3,630,000.00
IAE	AIRCRAFT	1/9/04	1,620,000.00
MITSUBISHI TRUST & BANKING CORP.	AIRCRAFT	1/9/04	275,862.72
CIT GROUP	AIRCRAFT	1/13/04	440,000.00
MITSUBISHI TRUST & BANKING CORP.	AIRCRAFT	1/13/04	21,082.62
SMBC	AIRCRAFT	1/13/04	25,123.55
US BANK	AIRCRAFT	1/13/04	300,000.00
CREDIT LYONNAIS TOKYO	AIRCRAFT	1/14/04	204,412.20
WESTDEUTSCHE LANDESBANK GIROZCENTRALE	AIRCRAFT	1/14/04	33,920.38
CREDIT LYONNAIS TOKYO	AIRCRAFT	1/15/04	19,290.09
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	1/15/04	4,000,000.00
WESTDEUTSCHE LANDESBANK GIROZCENTRALE	AIRCRAFT	1/15/04	33,934.21
IAM RETRO PAYMENT	N/A	1/15/04	63,238,619.99
WILMINGTON TRUST COMPANY	AIRCRAFT	1/20/04	160,000.00
US BANK	AIRCRAFT	1/23/04	425,000.00
WILMINGTON TRUST COMPANY	AIRCRAFT	1/26/04	381,555.56
CORPORATE TRUST SERVICES	AIRCRAFT	1/28/04	4,388,967.15
CREDIT AGRICOLE INDOSUEZ S.A.	AIRCRAFT	1/28/04	3,967,648.58
KFW	AIRCRAFT	1/28/04	131,333.33
PK AIR	AGENCY FEE	1/28/04	237,561.86
PK AIR	AGENCY FEE	1/29/04	275,950.65
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	1/29/04	4,777,505.60
Cumberland Lease Corp	AIRCRAFT	1/30/04	95,000.00
MIZUHO CORPORATE BANK	AIRCRAFT	1/30/04	374,739.38
PHILIP MORRIS CAPITAL CORPORATION	AIRCRAFT	1/30/04	2,340,000.00
SOCIETE GENERALE	AIRCRAFT	1/30/04	214,666.67
US BANK	AIRCRAFT	1/30/04	26,261,798.66
UT FINANCE CORP	AIRCRAFT ENGINE	1/30/04	179,002.10
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	1/30/04	1,799,721.00
WESTDEUTSCHE LANDESBANK GIROZCENTRALE	AIRCRAFT	1/30/04	875,384.75
WILMINGTON TRUST COMPANY	AIRCRAFT	1/30/04	415,000.00
TOTAL			143,768,228.58

## SCHEDULE E - Professional Payments <sup>1</sup>

PROFESSIONAL GROUP	MONTH AMOUNT AUTHORIZED	MONTH AMOUNT PAID
Babcock	\$ 62,629.39	\$ 62,629.39
Cognizant Associates	47,408.98	47,408.98
KPMG	1,773,107.40	1,773,107.40
Kirkland & Ellis	1,448,720.68	1,448,720.68
Mercer Management Consulting	302,375.83	302,375.83
Paul Hastings	9,116.13	9,116.13
Piper Rudnick	22,793.75	22,793.75
Saybrook Capital	187,498.59	187,498.59
Sonnenschein	689,801.08	689,801.08
Vedder Price	543,453.92	543,453.92
Committee of Unsecured Creditors	6,888.80	6,888.80
<b>Total</b>		<b>\$ 5,093,794.55</b>

<sup>1</sup> 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 January 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.	Filed	Non-Filed	
			A/R	Entities	Entities	
Beginning of month balance <sup>1</sup>	\$924,535,789		\$1,062,082,000	\$1,051,765,191	\$10,316,809	
Add: sales on account	\$1,497,215,922					
Less: collections	(\$1,367,750,978)					
Less: Write-offs and Clearing	(\$2,235,542)					
End of month balance	\$1,051,765,191					
		0 - 30 Days <sup>2</sup>	31 - 60 Days <sup>2</sup>	61 - 90 Days <sup>2</sup>	Over 90 Days <sup>2</sup>	End of Month Total
		\$886,662,983	\$48,182,791	\$37,594,714	\$79,324,703	\$1,051,765,191

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

<sup>2</sup> Accounts receivable aging based upon the previous month's aging percentage.

**STATEMENT OF ACCOUNTS PAYABLE  
(POST PETITION)**

Consolidated Filing Entities		Tie -out	Consol.	Filed	Non-Filed	
			A/P	Entities	Entities	
Beginning of month balance <sup>1</sup>	\$357,437,000		\$356,090,000	\$353,576,000	\$2,514,000	
Add: credit extended	(\$1,272,176,431)					
Less: payments on account	\$1,268,315,431					
End of month balance	\$353,576,000					
		0 - 30 Days	31 - 60 Days <sup>2</sup>	61 - 90 Days <sup>2</sup>	Over 90 Days <sup>2</sup>	End of Month Total
		\$339,307,827	\$13,671,313	\$596,860	\$0	\$353,576,000

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 178 domestic bank accounts, the Debtor operates 116 accounts in approximately 47 countries around the world. A list of the Debtor's bank accounts is detailed below:

(\*denotes new 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	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 (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 ROCKIES	Hayden, CO	n/a
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
WACHOVIA: "Washington Dulles"	Washington, DC	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
CITIBANK	England	n/a
CITIBANK	England	n/a
CITIBANK	England	n/a
CITIBANK	Belgium	n/a
CITIBANK	Ireland	n/a
CITIBANK	France	n/a
CITIBANK	Netherlands	n/a
CITIBANK	Germany	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
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
CITIBANK	Hong Kong	n/a
CITIBANK	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
CITIBANK	Japan	n/a
CITIBANK	Japan	n/a
BANK OF AMERICA	Korea	n/a
CITIBANK	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
CITIBANK	New Zealand	n/a
CITIBANK	Singapore	n/a
BANK OF AMERICA	Singapore	n/a
BANK OF AMERICA	Thailand	n/a
CITIBANK	Thailand	n/a
CITIBANK	Taiwan	n/a
CITIBANK	Taiwan	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
National Bank of Kuwait	Kuwait	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 #
<b>UNITED AVIATION FUELS CORP.</b>		
NORTHERN TRUST BANK	USA	n/a
<b>UNITED WORLDWIDE CORP.</b>		
JP MORGAN CHASE	USA	n/a
<b>MILEAGE PLUS, INC.</b>		
SHORE BANK	USA	n/a
<b>PREMIER MEETING &amp; TRAVEL SERVICES, INC.</b>		
BANK ONE	USA	n/a
BANK ONE	USA	n/a
<b>MY POINTS.COM, INC.</b>		
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
<b>UAL LOYALTY SERVICES</b>		
BANK ONE	USA	n/a
BANK ONE	USA	n/a
BANK ONE	USA	n/a
BANK ONE	USA	n/a
<b>KION DE MEXICO</b>		
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
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Note: Tax related payments withheld from UAL and its subsidiaries' employee in the United States of America 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

# News

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Evenings/Weekends: 847.700.4088

**For Immediate Release**

## UAL REPORTS JANUARY RESULTS

### Meets DIP Covenant EBITDAR for Twelfth Consecutive Month

**CHICAGO, February 26, 2004** - UAL Corporation (OTCBB: UALAQ.OB), the holding company whose primary subsidiary is United Airlines, today filed its January Monthly Operating Report (MOR) with the United States Bankruptcy Court. The company reported a loss from operations of \$191 million, which represents an improvement of approximately \$140 million over January 2003. Mainline passenger unit revenue improved 8% year-over-year, well ahead of the industry average. Mainline unit costs for January, excluding special charges and fuel, improved 14% year-over-year. The company reported a net loss of \$252 million, including \$26 million in reorganization expenses. The majority of reorganization expenses were non-cash items resulting from the rejection of aircraft as the company aligns its fleet with the market. UAL met the requirements of its debtor-in-possession (DIP) financing for the twelfth straight month.

"United is continuing to move steadily ahead with its reorganization efforts," said Jake Brace, United's executive vice president and chief financial officer. "Our financial results show progress compared to January a year ago, and United continued to outpace our competitors in passenger unit revenue improvement, despite the seasonally weak demand across the industry, which we expect to continue in February as well."

UAL ended January with a cash balance of about \$2.2 billion, which included \$650 million in restricted cash (filing entities only), a decrease of \$131 million, that reflects a quarterly retroactive wage payment to International Association of Machinists members of \$63 million. As part of its DIP financing agreements, UAL's lenders required the company to achieve a cumulative EBITDAR (earnings before interest, taxes, depreciation, amortization and aircraft rent) of \$901 million between February 1, 2003 and January 31, 2004.

United, United Express and Ted operate more than 3,400 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](http://www.united.com).

*Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:* Certain statements included in this press release are forward-looking and thus reflect the Company'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 the Company that may cause actual results to differ materially from any future results expressed or implied in such forward-looking statements. Factors that could significantly affect net earnings, revenues, expenses, unit costs and profit improvements include, without limitation, the following: the Company's ability to continue as a going concern; the Company's ability to operate pursuant to the terms of the DIP Financing; the Company's ability to obtain a federal loan guarantee from the ATSB; our 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 exclusive period for the Company to propose and confirm one or more plans of reorganization, the potential adverse impact of the Chapter 11 Cases on the Company's liquidity or results of operations; the appointment of a Chapter 11 trustee or conversion of the cases to Chapter 7; the costs 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 any hostilities or act of war 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 costs and availability of aircraft insurance; the costs of aviation fuel; the costs associated with security measures and practices; competitive pressures on pricing (particularly from lower-cost competitors); government legislation and regulation; and other risks and uncertainties set forth from time to time in UAL'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 revise any of the forward-looking statements, whether in response to new information, unforeseen events, changed circumstances or otherwise.

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