| SEC Form 4 |
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMBN                     | lumber:     | 3235-0287 |  |  |  |  |  |  |  |  |
|--------------------------|-------------|-----------|--|--|--|--|--|--|--|--|
| Estimated average burden |             |           |  |  |  |  |  |  |  |  |
| hours p                  | er response | : 0.5     |  |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| 1. Name and Address of Reporting Person <sup>*</sup><br>Hart Brett J |  |                           | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>United Airlines Holdings, Inc.</u> [UAL] |  | 5. Relationship of Reporting Person(s) to Issue<br>(Check all applicable)<br>Director 10% Own |                                |  |  |  |
|--|--|---------------------------|---|--|---|--------------------------------|--|--|--|
| (Last)<br>P.O. BOX 661   | st) (First) (Middle)<br>D. BOX 66100 HDQLD |                           | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/28/2021                                    |  | Officer (give title<br>below)<br>Preside  | Other (specify<br>below)<br>nt |  |  |  |
| (Street)<br>CHICAGO  | O IL 60666                                 |                           | 4. If Amendment, Date of Original Filed (Month/Day/Year)  | 6. Individual or Joint/Group Filing (Check Applicable<br>Line) X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |   |                                |  |  |  |
| (City)   | (State)                                    | (Zip)<br>Table I - Non-Do | erivative Securities Acquired, Disposed of, or Bene   | ficially   | Owned   |                                |  |  |  |

| ······································ |  |   |                                 |   |   |               |   |   |   |          |
|--|--|---|---------------------------------|---|---|---------------|---|---|---|----------|
| 1. Title of Security (Instr. 3)        | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transac<br>Code (II<br>8) |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and<br>5) |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |          |
|  |  |   | Code                            | v | Amount  | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)                                |   | (1150.4) |
| Common Stock                           | 02/28/2021                                 |   | <b>M</b> <sup>(1)(2)</sup>      |   | 5,810   | A             | \$0.00  | 91,399  | D   |          |
| Common Stock                           | 02/28/2021                                 |   | <b>M</b> <sup>(1)(3)</sup>      |   | 5,161   | A             | \$0.00  | 96,560  | D   |          |
| Common Stock                           | 02/28/2021                                 |   | <b>M</b> <sup>(1)(4)</sup>      |   | 29,429  | A             | \$0.00  | 125,989   | D   |          |
| Common Stock                           | 02/28/2021                                 |   | F <sup>(5)</sup>                |   | 17,899  | D             | \$52.68   | 108,090   | D   |          |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| · •·· · · · · · · · · · · · · · · · · ·             |   |  |   |                              |   |  |   |  |                    |   |  |   |  |  |  |
|---|---|--|---|------------------------------|---|--|---|--|--------------------|---|--|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of<br>Deri<br>Sec<br>Acq<br>(A)<br>Disp<br>of (I | umber<br>ivative<br>urities<br>uired<br>or<br>cosed<br>D) (Instr.<br>and 5) | Expiration Date of Securit<br>(Month/Day/Year) Underlyin<br>Derivative |                    | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | Code                         | v | (A)  | (D)   | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |
| Restricted<br>Stock<br>Units                        | (6)   | 02/28/2021                                 |   | <b>M</b> <sup>(1)</sup>      |   |  | 5,810   | (2)  | (2)                | Common<br>Stock   | 5,810                                  | \$0.00  | 0  | D  |  |
| Restricted<br>Stock<br>Units                        | (6)   | 02/28/2021                                 |   | M <sup>(1)</sup>             |   |  | 5,161   | (3)  | (3)                | Common<br>Stock   | 5,161                                  | \$0.00  | 5,161  | D  |  |
| Restricted<br>Stock<br>Units                        | (6)   | 02/28/2021                                 |   | M <sup>(1)</sup>             |   |  | 29,429  | (4)  | (4)                | Common<br>Stock   | 29,429                                 | \$0.00  | 58,859   | D  |  |

### Explanation of Responses:

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

2. The RSUs were granted on February 22, 2018 and vest in 1/3 annual installments on February 28, 2019, 2020 and 2021.

3. The RSUs were granted on February 27, 2019 and vest in 1/3 annual installments on February 28, 2020, 2021 and 2022.

4. The RSUs were granted on February 21, 2020 (18,628) and May 21, 2020 (69,660) and vest in 1/3 annual installments on February 28, 2021, 2022 and 2023.

5. This transaction represents the withholding of shares to pay tax withholding obligations associated with the vesting of the RSU awards referenced in footnotes 2-4 above.

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

#### **Remarks:**

#### /s/ Sarah Hagy for Brett J. Hart 03/02/2021

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.