

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

43.0 % COMMON

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549500 SCHEDULE 13G PAGE 2A OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

0 SHARES

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

3,469,286.476 SHARES (REPRESENTS 867,321.619 SHS CLASS-II
NON VOTING ESOP CONVERTIBLE PREFERRED STOCK
CONVERTIBLE INTO COMMON [RATIO - 1 PFD = 4 COM])

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,469,286.476 SHARES

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.6% COMMON

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549500 SCHEDULE 13G PAGE 2B OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
4,533,932.758 PREFERRED SHARES (4,533,932.758 SHARES CLASS P
ESOP VOTING JUNIOR PREFERRED REPRESENTS 25.4% OF
THE VOTING POWER OF THE CORPORATION. VOTING POWER
LIMITED TO MATTERS OTHER THAN VOTE FOR DIRECTORS
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
1,813.574 SHARES (4,533,932.758 PREFERRED SHARES CONVERTIBLE TO
COMMON [RATIO - 2,500 PFD = 1 COM])
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,533,932.758 PREFERRED SHARES (4,533,932.758 SHARES CLASS P
ESOP VOTING JUNIOR PREFERRED REPRESENTS 25.4% OF THE
VOTING POWER OF THE CORPORATION. VOTING POWER
LIMITED TO MATTERS OTHER THAN VOTE FOR DIRECTORS
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

100% CLASS P ESOP VOTING JUNIOR PREFERRED
25.4% VOTING POWER

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549500 SCHEDULE 13G PAGE 2C OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE

A ___
B ___

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
3,786,510.412 PREFERRED SHARES (3,786,510.412 SHARES CLASS M
ESOP VOTING JUNIOR PREFERRED REPRESENTS 20.4%
VOTING POWER OF THE CORPORATION. VOTING POWER
LIMITED TO MATTERS OTHER THAN VOTE FOR
DIRECTORS)
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
1514.605 SHARES (3,786,510.412 PREFERRED SHARES CONVERTIBLE TO
COMMON [RATIO - 2,500 PFD = 1 COM])
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,786,510.412 PREFERRED SHARES (3,786,510.412 SHARES CLASS M
ESOP VOTING JUNIOR PREFERRED REPRESENTS 20.4%
VOTING POWER OF THE CORPORATION. VOTING POWER
LIMITED TO MATTERS OTHER THAN THE VOTE FOR
DIRECTORS)
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

100% CLASS M ESOP VOTING JUNIOR PREFERRED
20.4% VOTING POWER

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549500 SCHEDULE 13G PAGE 2D OF 5 PAGES

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

6. SHARED VOTING POWER

1,688,311.79 PREFERRED SHARES (1,688,311.79 SHARES CLASS S
ESOP VOTING JUNIOR PREFERRED REPRESENT 9.2%
VOTING POWER OF THE CORPORATION. VOTING
POWER LIMITED TO MATTERS OTHER THAN THE
VOTE FOR DIRECTORS)

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

675.325 PREFERRED SHARES (1,688,311.79 PREFERRED SHARES
CONVERTIBLE TO COMMON - 2,500 PFD = 1 COM)

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,688,311.79 PREFERRED SHARES (1,688,311.79 SHARES CLASS S
ESOP VOTING JUNIOR PREFERRED REPRESENTS 9.2%
VOTING POWER OF THE CORPORATION. VOTING
POWER LIMITED TO MATTERS OTHER THAN THE
VOTE FOR DIRECTORS)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

100% CLASS S ESOP VOTING JUNIOR PREFERRED
9.2% VOTING POWER

12. TYPE OF REPORTING PERSON*

BK

CUSIP NO. 902549500 SCHEDULE 13G PAGE 2E OF 5 PAGES

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE ACTING IN VARIOUS
FIDUCIARY CAPACITIES. 04-1867445

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___

3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
142,544 SHARES
6. SHARED VOTING POWER
0 SHARES
7. SOLE DISPOSITIVE POWER
150,144 SHARES
8. SHARED DISPOSITIVE POWER
0 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
150,144 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

.2%
12. TYPE OF REPORTING PERSON*

BK

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ITEM 1.

- (A) NAME OF ISSUER
UAL CORPORATION
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
UAL CORPORATION
1200 EAST ALGONQUIN ROAD
ELK GROVE VILLAGE, ILLINOIS 60007

ITEM 2.

- (A) NAME OF PERSON FILING
STATE STREET BANK AND TRUST COMPANY, TRUSTEE
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE
225 FRANKLIN STREET, BOSTON, MA 02110
- (C) CITIZENSHIP
BOSTON, MASSACHUSETTS
- (D) TITLE CLASS OF SECURITIES
COMMON
CLASS M,P, AND S ESOP VOTING JUNIOR PREFERRED
- (E) CUSIP NUMBER
902549500

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

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

ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

142,544 COMMON VOTING SHARES
45,424,909.50 COMMON & COMMON EQUIVALENT DISPOSITIVE SHS
10,008,754.96 ESOP VOTING JUNIOR PREFERRED

(B) PERCENT OF CLASS

.2% COMMON VOTING
46.6% COMMON DISPOSITIVE
55% (ESOP VOTING JUNIOR PREFERRED-VOTING ONLY)

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

- (I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE OF
142,544 SHARES
- (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF
10,008,754.96 SHARES (REPRESENTS 55% VOTING POWER
OF THE CORPORATION)
- (III) SOLE POWER TO DISPOSE OR TO DIRECT THE
DISPOSITION OF
150,144 SHARES
- (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE
DISPOSITION OF
45,278,769.004 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

UAL CORPORATION ESOP = 46.6%

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

PAGE 5 OF 5 PAGES

ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

12 FEBRUARY 1999

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

/s/ MARY SUE SPAIN
ASSISTANT VICE PRESIDENT