Instruction 1(b)

FORM 4

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

1. Name and Address of Reporting Person*

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPROVAL											
	OMB Number:	3235-0287										
	Estimated average burden											
ı	hours per response:	0.5										

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

United Airlines Holdings, Inc. [UAL]

2. Issuer Name and Ticker or Trading Symbol

KIRBY J SCOTT						United Airlines Holdings, Inc. [UAL]								Director 10% Owner Officer (give title Other (specify					
(Last) (First) (Middle) P. O. BOX 66100 HDQLD					3. Date of Earliest Transaction (Month/Day/Year) 02/28/2020								X Officer (give title Other (specify below) President						
GO IL		60666		4. 11	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicabl Line) X Form filed by One Reporting Person Form filed by More than One Reporting						
(Si	ate)	(Zip)											Person						
		le I - N			_				, Dis	_			1						
1. Title of Security (Instr. 3)			Date		Execution Date,		3. 4. Securition Disposed (Code (Instr. 8)		es Acquired (A) or Of (D) (Instr. 3, 4 and		Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership				
							Code	v	Amount	(A) or (D)	Price	Transacti	Transaction(s) (Instr. 3 and 4)			Instr. 4)			
Stock			02/28/2020				M ⁽¹⁾⁽²⁾		12,225	A	\$0.00	131,	988	D					
Common Stock			02/28	02/28/2020				M ⁽¹⁾⁽³⁾		13,665	A	\$0.00	145,	653	D				
Common Stock			02/28/2020				M ⁽¹⁾⁽⁴⁾		11,653	A	\$0.00	157,	157,306		D				
Common Stock			02/28	02/28/2020				F ⁽⁵⁾		16,633	D	\$61.59	140,	673	D				
Common Stock													5,000				See Footnote ⁽⁶⁾		
Common Stock												8,000				See Footnote ⁽⁷⁾			
	7	Table II											Owned						
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution if any	on Date,			of Deriv Secu Acqu (A) o Disp of (D	vative urities uired or oosed o) (Instr.	Expiration Date (Month/Day/Year)		te of Securities ear) Underlying		ies g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		Form: Direct (D) or Indirec	Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exercisa	ıble	Expiration Date	Title	Amount or Number of Shares							
(8)	02/28/2020			M ⁽¹⁾			12,225	(2)		(2)	Common Stock	12,225	\$0.00	0		D			
(8)	02/28/2020			M ⁽¹⁾			13,665	(3)		(3)	Common Stock	13,665	\$0.00	13,6	,666 D				
(8)	02/28/2020			M ⁽¹⁾			11,653	(4)		(4) Common Stock		11,653	\$0.00	23,308		D			
	Stock	(First) X 66100 HDQLD GO IL (State) Tab Security (Instr. 3) Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock Stock One in the interval of the interva	(First) (Middle) X 66100 HDQLD GO IL 60666 (State) (Zip) Table I - N Security (Instr. 3) Stock Stock	Conversion or Exercise Price of Derivative Security Security	Conversion or Exercise Price of Derivative Security Security	Code (North/Day/Year) Code	Conversion or Exercise of Exercise Price of Derivative Security (Month/Day/Year) S	Conversion or Exercise Price of Executive Price of Executive Price of Executive Price of Execution Date (Month/Day/Year) Stock Sto	(First) (Middle) X 66100 HDQLD Table I - Non-Derivative Securities Acquired (Month/Day/Year) Stock 12. Transaction Date (e.g., puts, calls, warrants, optio Date (Month/Day/Year) Date Date Date Date Date (Month/Day/Year) Date Date Date Date Date Date Date Date	Code V Code Carrents Ca	Commercial Conversion of Exercise Conversion Date (Month/Day/Year) Short Code (Inst. (Month/Day/Year) Short Code	Code Conversion Conversio	Conversion or Exercise Price of Derivative Securities Acquired (A) or O2/28/2020 M(10/4) 11,653 A \$0.000 A \$0.0	Conversion Con	Source Care Care	Stock 0.2728/2020 Molive 0.2728/2020	Conversion Con		

Explanation of Responses:

- $1. \ Represents the settlement upon vesting of restricted stock units ("RSUs") into UAL common stock.\\$
- $2.\ The\ RSUs\ were\ granted\ on\ February\ 23,\ 2017\ and\ vest\ in\ 1/3\ annual\ installments\ on\ February\ 28,\ 2018,\ 2019\ and\ 2020.$
- 3. The RSUs were granted on February 22, 2018 and vest in 1/3 annual installments on February 28, 2019, 2020 and 2021.
- 4. The RSUs were granted on February 27, 2019 and vest in 1/3 annual installments on February 28, 2020, 2021 and 2022.
- 5. This transaction represents the withholding of shares to pay tax withholding obligations associated with the vesting of the RSU awards granted on February 23, 2017, February 22, 2018 and February 27, 2019.
- 6. Represents shares held in a trust for the benefit of Mr. Kirby's children and other relatives in which Mr. Kirby serves as the trustee. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report is not an admission that the reporting person is the beneficial owner of all the reported shares for purposes of Section 16 or for any other purpose.
- 7. Represents shares held in a trust for the benefit of Mr. Kirby's children in which Mr. Kirby's brother serves as the trustee. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- 8. 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 J. Scott <u>Kirby</u>

03/03/2020

** Signature of Reporting Person

Date

- * 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.

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