UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO.)*

UAL CORPORATION
(NAME OF ISSUER)
COMMON
CLASSES M, P, AND S ESOP VOTING JUNIOR PREFERRED-VOTING ONLY
(TITLE CLASS OF SECURITIES)
902549104
(CUSIP NUMBER)

CHECK THE FOLLOWING BOX IF A FEE IS BEING PAID WITH THIS STATEMENT._____(A FEE IS NOT REQUIRED ONLY IF THE FILING PERSON: (1) HAS A PREVIOUS STATEMENT ON FILE REPORTING BENEFICIAL OWNERSHIP OF MORE THAN FIVE PERCENT OF THE CLASS OF SECURITIES DESCRIBED IN ITEM 1; AND (2) HAS FILED NO AMENDMENT SUBSEQUENT THERETO REPORTING BENEFICIAL OWNERSHIP OF FIVE PERCENT OR LESS OF SUCH CLASS.) (SEE RULE 13D-7).

*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 902549104 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
UAL CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN
04-1867445

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

NOT APPLICABLE A _

- 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

SHARED DISPOSITIVE POWER 1,789,585 SHARES (REPRESENTS 1,789,585 SHARES CLASS I NON VOTING ESOP CONVERTIBLE PREFERRED STOCK CONVERTIBLE INTO THE SAME NUMBER OF COMMON) AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,789,585 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 11 % COMMON 12. TYPE OF REPORTING PERSON* PAGE 2B OF 5 PAGES CUSIP NO. 902549104 13G 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 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION BOSTON, MASSACHUSETTS SOLE VOTING POWER 0 SHARES SHARED VOTING POWER 1 SHARE (1 SHARE CLASS P ESOP VOTING JUNIOR PREFERRED REPRESENTS 25.4% OF THE VOTING POWER OF THE CORPORATION. VOTING POWER LIMITED TO MATTERS OTHER THAN THE VOTE FOR DIRECTORS.) SOLE DISPOSITIVE POWER 0 SHARES SHARED DISPOSITIVE POWER 0 SHARES AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1 SHARE 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 12. TYPE OF REPORTING PERSON* BK CUSIP NO. 902549104 13G PAGE 2C OF 5 PAGES 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

4. CITIZENSHIP OR PLACE OF ORGANIZATION

SEC USE ONLY

BOSTON, MASSACHUSETTS SOLE VOTING POWER 0 SHARES SHARED VOTING POWER 1 SHARE (1 SHARE CLASS M ESOP VOTING JUNIOR PREFERRED FOR DIRECTORS.) SOLE DISPOSITIVE POWER 0 SHARES SHARED DISPOSITIVE POWER 0 SHARES 1 SHARE SHARES* NOT APPLICABLE TYPE OF REPORTING PERSON* 12. RK CUSIP NO. 902549104 NAME OF REPORTING PERSON

REPRESENTS 20.4% VOTING POWER OF THE CORPORATION. VOTING POWER LIMITED TO MATTERS OTHER THAN THE VOTE

- AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

100% CLASS M ESOP VOTING JUNIOR PREFERRED

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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

В

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

0 SHARES

- SHARED VOTING POWER
 - 1 SHARES (1 SHARE 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.)
- SOLE DISPOSITIVE POWER

0 SHARES

SHARED DISPOSITIVE POWER

0 SHARES

- AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1 SHARE
- 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

TYPE OF REPORTING PERSON* 12.

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

902549104

- 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

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ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

1,789,588 SHARES (INCLUDES 3 SHARES OF ESOP
VOTING JUNIOR PREFERRED-VOTING ONLY)

- (B) PERCENT OF CLASS
 11 % 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 0 SHARES
 - (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF 3 SHARES (REPRESENTS 55% VOTING POWER OF THE CORPORATION)
 - (III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF 0 SHARES
 - (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF 1,789,585 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.

NOT APPLICABLE

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

NOT APPLICABLE

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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.

9 FEBRUARY 1995

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

/s/ JANET DENNEEN ASSISTANT SECRETARY