## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL        |           |  |  |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average b | ourden    |  |  |  |  |  |  |  |  |

0.5

hours per response:

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| 1. Name and Address of Reporting Person* Foland Jeffrey T. |  |   |  |                              | 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>United Continental Holdings, Inc.</u> [ UAL ] |   |  |                 |  |   |                   |   |   | Check all ap   |   | Person(s) to Iss   |   | wner                                |  |
|--|--|---|--|------------------------------|---|---|--|-----------------|--|---|-------------------|---|---|--|---|--|---|-------------------------------------|--|
| (Last) (First) (Middle) P.O. BOX 66100 - HDQLD             |  |   |  |                              |   | 3. Date of Earliest Transaction (Month/Day/Year) 02/25/2011 |  |                 |  |   |                   |   |   |  | A belo  | ow) To   | b   | Other (specify below)  Mileage Plus |  |
| (Street) CHICAG  | •  |   |  |                              |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |  |                 |  |   |                   |   |   |  | ne)<br><mark>X</mark> For<br>For                                  | ividual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person |   |                                     |  |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |   |  |                              |   |   |  |                 |  |   |                   |   |   |  |   |  |   |                                     |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da |  |   |  |                              | Execution Date,   |   |  | Code (Instr. 5) |  |   |                   |   | nd Secu<br>Bene   | ficially<br>ed Following                             | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | ect C  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                                     |  |
|  |  |   |  |                              |   |   |  |                 | Code   | v | Amount (A) or (D) |   | Price   | Trans  | action(s)<br>. 3 and 4)   |  |   | (111501. 4)                         |  |
| Common Stock 02  |  |   |  | 02/25                        | 5/2011  |   |  |                 | A  |   | 6,959(1)          |   | A   | \$(  | )   | 11,759   | 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  | ercise (Month/Day/Year) if any (Month/Day/Year) ative |  | 4.<br>Transa<br>Code (<br>8) | (Instr. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)                   |   | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration Exercisable Date |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)  Amount or Numbe of Title Shares |   | ount<br>nber      | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owners<br>Form:<br>Direct (<br>or Indir<br>(I) (Inst | ship   (<br>D) (<br>ect   | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)   |   |                                     |  |

## **Explanation of Responses:**

1. Restricted stock vests in three equal annual installments beginning on February 25, 2012.

/s/ Lydia J. Mathas for Jeffrey T. Foland

03/01/2011

\*\* 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.