SEC Form 4	
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# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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	ress of Reporting	Person <sup>*</sup>	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>United Airlines Holdings, Inc.</u> [UAL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
MUNOZ OSCAR				X	Director	10% Owner				
(Last)	(First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year)	X	Officer (give title below)	Other (specify below)				
P. O. BOX 66100 HDQLD			02/28/2021		Executive Chairman					
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filin	g (Check Applicable				
CHICAGO	IL	60666		X	Form filed by One Rep	oorting Person				
(City)	(State)	(Zip)			Form filed by More that Person	in One Reporting				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (Ir 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	ount (A) or Price		Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock	02/28/2021		M <sup>(1)(2)</sup>		26,237	Α	\$0.00	161,950	D	
Common Stock	02/28/2021		M <sup>(1)(3)</sup>		20,453	Α	\$0.00	182,403	D	
Common Stock	02/28/2021		M <sup>(1)(4)</sup>		22,433	Α	\$0.00	204,836	D	
Common Stock	02/28/2021		<b>F</b> <sup>(5)</sup>		28,790	D	\$52.68	176,046	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of Deri Sec Acq (A) Disp of (I	umber ivative urities juired or posed D) (Instr. and 5)	Expiration Date (Month/Day/Year)		te of Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(6)	02/28/2021		<b>M</b> <sup>(1)</sup>			26,237	(2)	(2)	Common Stock	26,237	\$0.00	0	D	
Restricted Stock Units	(6)	02/28/2021		<b>M</b> <sup>(1)</sup>			20,453	(3)	(3)	Common Stock	20,453	\$0.00	20,453	D	
Restricted Stock Units	(6)	02/28/2021		M <sup>(1)</sup>			22,433	(4)	(4)	Common Stock	22,433	\$0.00	44,867	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 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 Oscar

Munoz

03/02/2021

\*\* Signature of Reporting Person Date

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

 $^{\ast}$  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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