FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D C	20540
vvasiliigtoii,	D.C.	20049

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

					or	Sec	tion 30	(n) of the	investme	ent C	ompany Act	ot 1940									
1. Name and Address of Reporting Person*  KIRBY J SCOTT					2. Issuer Name <b>and</b> Ticker or Trading Symbol United Airlines Holdings, Inc. [ UAL ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
KIKD	<u> </u>	<u> </u>												X Director 10% Owner							
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 02/28/2023									X Officer (give title Other (specify below)  Chief Executive Officer							
P. O. BOX 66100 HDQLD																					
(Street)	,				4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)							
CHICAC	GO IL	•	60666									X Form filed by One Reporting Person									
(City)	(Si	tate)	(Zip)											Form filed by More than One Reporting Person							
		Tab	ole I - N	on-Deri	vativ	e S	ecurit	ies Ac	quired	, Di	sposed c	of, or Be	nefici	ally	Owned						
1. Title of Security (Instr. 3)  2. Transac Date (Month/Da				E: ()	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 5)			and Securities Beneficiall Owned Fo		Form (D) or		Direct Indirect	7. Nature of Indirect Beneficial Ownership				
									Code	v	Amount	(A) or (D)	Price	Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)				(Instr. 4)			
Common	Stock			02/28/	2023				M <sup>(1)(2)</sup>		53,418	A	\$0	)	395,	594 D		D			
Common	Stock			02/28/	2023				M <sup>(1)(3)</sup>		28,491	A	\$0	)	424,	)85 D		D			
Common	Stock			02/28/	2023	3		M <sup>(1)(4)</sup>		42,937	A	\$0	\$0		467,022		D				
Common	Stock			02/28/	2023				F <sup>(5)</sup>		49,136	D	\$51.	.96 417,886			D				
Common	Stock													1 5 000 1 1 1			See Footnote <sup>(6)</sup>				
Common Stock													8,000				See Footnote <sup>(7)</sup>				
		-	Table II								oosed of, converti				Owned	<u> </u>		·	•		
1. Title of Derivative Conversion Security (Instr. 3) Price of Security Conversion Security Conversion Conversion Date Conversion Date Conversion (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)		ned 4. n Date, Transa Code (		nsaction of Derivative Securities Acquired		6. Date Exercisable and Expiration Date Of Securities (Month/Day/Year) Underlying Derivative Secu			d Amou ies g Securit	nt 8	3. Price of Derivative Security Instr. 5)	9. Number of derivative Securities Beneficially		10. 11. Natu of Indire Form: Benefic Ownersh or Indirect (Instr. 4)							
	Derivative Security						(A) of (I				(Instr. 3 and 4)					Owned Following Reported Transacti (Instr. 4)	ď	(I) (Instr.			
				1									Amoui	nt							
									Date		Expiration		Number	er							
					Code	v	(A)	(D)	Exercisa	able		Title	Shares	s							
Restricted Stock Units	(8)	02/28/2023			M <sup>(1)</sup>			53,418	(2)		(2)	Common Stock	53,41	18	\$0	106,8	38	D			
Restricted Stock Units	(8)	02/28/2023			M <sup>(1)</sup>			28,491	(3)		(3)	Common Stock	28,49	91	\$0	0		D			
Restricted Stock Units	(8)	02/28/2023			M <sup>(1)</sup>			42,937	(4)		(4)	Common Stock	42,93	37	\$0	0		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 March 7, 2022 and vest in 1/3 annual increments on February 28, 2023, February 28, 2024 and February 28, 2025.
- 3. The RSUs were granted on March 1, 2021 and May 27, 2021 and vest in four installments on August 31, 2021, February 28, 2022, August 31, 2022 and on February 28, 2023.
- $4.\ The\ RSUs\ were\ granted\ on\ February\ 21,\ 2020\ and\ May\ 21,\ 2020\ and\ vest\ in\ 1/3\ annual\ installments\ on\ February\ 28,\ 2021,\ 2022\ and\ 2023.$
- 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. 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

03/02/2023

**Kirby** 

\*\* 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.

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