FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

shington, D.C. 20549

OMB APPROVAL

3235-0287 OMB Number: Estimated average burden

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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 Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*  KENNEDY JAMES A C					2. Issuer Name and Ticker or Trading Symbol United Continental Holdings, Inc. [ UAL ]								ationship of k all applica Director	''' /		n(s) to Issue 10% Ow	
(Last) P. O. BO	(F X 66100 H	First)		3. Date of Earliest Transaction (Month/Day/Year) 05/24/2018								Officer (g below)	jive title		Other (sp below)	pecify	
(Street) CHICAC	CHICAGO IL 60666				4. If Amendment, Date of Original Filed (Month/Day/Year)								dividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Т	able I - Non	-Deriva	tive S	ecuriti	es Acq	uired,	Dis	posed of,	or Bene	eficially	Owned				
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3.		4. Securitie Disposed C	s Acquired	(A) or	or 5. Amount Securities Beneficiall Owned Fo		Form:	Direct I Indirect E tr. 4)	7. Nature of Indirect Beneficial Ownership	
							Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)				Instr. 4)	
Common Stock 05/25				05/25/2	5/2018			М		1,992.9	A	(1)	7,599.9		D		
Common Stock 05/2				05/25/2	5/2018		D		996.9	D	\$71.7	6,603		D			
			Table II - [							osed of, convertible			wned				
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	Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercis	able	Expiration Date	Title	Amount or Number of Shares		Reported Transaction(s) (Instr. 4)			
Share Units	(1)	05/25/2018		М			1,992.9	05/25/2	2018	05/25/2018	Common Stock	1,992.9	(1)	0		D	
Share Units	(2)	05/24/2018		A		2,284 <sup>(3)</sup>		05/24/2	2019	05/24/2019	Common Stock	2,284	\$0.00	2,28	4	D	

### **Explanation of Responses:**

- 1. Each share unit was the economic equivalent of one share of common stock. Upon vesting, the share units were settled (i) 50% in cash based on average of the high and low sale prices of a share of the Company's common stock on the date of settlement (or the average of the high and low sale prices of the common stock on the preceding trading day if the settlement date is not a trading day) and (ii) 50% in shares of the Company's common stock, with any odd or fractional units rounded toward the share units to be settled in cash.
- 2. Each share unit represents the economic equivalent of one share of common stock. Upon vesting, the share units are settled (i) 50% in cash based on average of the high and low sale prices of a share of the Company's common stock on the date of settlement (or the average of the high and low sale prices of the common stock on the preceding trading day if the settlement date is not a trading day) and (ii) 50% in shares of the Company's common stock, with any odd or fractional units rounded toward the share units to be settled in cash.
- 3. Additional share units accrue when and as dividends are paid on the Company's common stock. The number of share units accrued will be equal to the dollar amount of dividends that would be payable if the share units were actual shares of common stock, divided by the average of the high and low sale prices of a share of the Company's common stock on the date dividends are paid.

# Remarks:

/s/ Sarah Hagy for James A.C. 05/29/2018 **Kennedy** 

\*\* 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.