

**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

| 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).

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>WALKER JOHN H</u><br><br>(Last) (First) (Middle)<br><u>P. O. BOX 66100 HDQLD</u><br><br>(Street)<br><u>CHICAGO IL 60666</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>United Continental Holdings, Inc. [ UAL ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below)                          |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>06/12/2014</u>                           |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock                    | 06/13/2014                           |  | M                              |   | 3,869.37  | A          | (1)     | 9,869.37  | D  |   |
| Common Stock                    | 06/13/2014                           |  | D                              |   | 3,869.37  | D          | \$42.64 | 6,000   | 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. Transaction Code (Instr. 8) |   | 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) |                 | 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 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 |  |  |   |  |
| Share Units                                | (1)  | 06/13/2014                           |  | M                              |   |  | 3,869.37 | 06/13/2014   | 06/13/2014      | Common Stock  | 3,869.37                   | (1)  | 0  | D   |  |
| Share Units                                | (2)  | 06/12/2014                           |  | A                              |   | 2,916.13 <sup>(3)</sup>  |          | 06/12/2015   | 06/12/2015      | Common Stock  | 2,916.13                   | \$0.00                                     | 2,916.13   | D   |  |

**Explanation of Responses:**

- Each share unit was the economic equivalent of one share of common stock. In accordance with the terms of the share units, the share units are settled in cash based on the 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) (the "Settlement Price").
- Each share unit represents the economic equivalent of one share of common stock. Upon settlement, the share units will be settled (i) 50% in cash based on the Settlement Price and (ii) 50% in shares of the Company's common stock. Any odd or fractional units will be rounded toward the share units to be settled in cash.
- 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/ Jennifer L. Kraft for John H. Walker 06/16/2014

\*\* 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.