

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

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

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

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan for
the purchase or sale of equity
securities of the issuer that is intended
to satisfy the affirmative defense
conditions of Rule 10b5-1(c). See
Instruction 10.

1. Name and Address of Reporting Person* <u>KIRBY J SCOTT</u> (Last) (First) (Middle) <u>P. O. BOX 66100 HDQLD</u> (Street) <u>CHICAGO IL 60666</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>United Airlines Holdings, Inc. [UAL]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>07/21/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ 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. 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	07/21/2026		M ⁽¹⁾		159,321	A	\$58.69	957,172	D	
Common Stock	07/21/2026		S ⁽²⁾		159,321	D	\$118.045 ⁽³⁾	797,851	D	
Common Stock								8,000	I	See Footnote ⁽⁴⁾
Common Stock								5,000	I	See Footnote ⁽⁵⁾

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				
Stock Option (Right to Buy)	\$58.69	07/21/2026		M			159,321	(1)	08/29/2026	Common Stock	159,321	\$0	0	D	

Explanation of Responses:

1. Stock options were granted on August 29, 2016 in connection with Mr. Kirby joining the Issuer and vested in three installments of 53,107 options on each of August 29, 2020, August 29, 2021 and August 29, 2022 with an expiration date of August 29, 2026.
2. Proceeds from the sale were used to pay the exercise price of such portion of the stock option, pursuant to a broker-assisted cashless exercise, as well as applicable broker fees and commissions and withholding taxes.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$117.37 to \$119.48, inclusive. The reporting person undertakes to provide to United Airlines Holdings, Inc., any security holder of United Airlines Holdings, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.
4. 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.
5. 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.

Remarks:

/s/ James Cotton for J. Scott Kirby
Date

** 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.