

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: January 19, 2000

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(Date of earliest event reported)

UAL CORPORATION

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(Exact name of registrant as specified in its charter)

Delaware	1-6033	36-2675207
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (I.R.S. Employer Identification No.)

1200 Algonquin Road, Elk Grove Township, Illinois	60007
----- (Address of principal executive offices)	----- (Zip Code)

Registrant's telephone number, including area code (847) 700-4000  
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Not Applicable  
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(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS.  
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UAL Corporation (the "Company") is filing herewith a  
cautionary statement for purposes of the "Safe Harbor for  
Forward-Looking Statements" provision of the Private  
Securities Litigation Reform Act of 1995 as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.  
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Exhibit No.	Description
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99.1	Cautionary Statement

SIGNATURES  
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Pursuant to the requirements of the Securities Exchange  
Act of 1934, the Registrant has duly caused this report to be  
signed on its behalf by the undersigned hereunto duly authorized.

UAL CORPORATION

By: /s/ Douglas A. Hacker  
Name: Douglas A. Hacker  
Title: Executive Vice  
President and  
Chief Financial Officer

Dated: January 19, 2000

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Cautionary Statement

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UAL Corporation ("UAL") and its representatives from time to time participate in speeches and calls with market analysts, conferences with investors and potential investors of UAL and United Air Lines, Inc. securities, and other meetings and conferences. Some of the information presented in such speeches, calls, meetings and conferences may be forward-looking and involves risks and uncertainties that could result in actual results differing materially from expected results.

It is not reasonably possible to itemize all of the many factors and specific events that could affect the outlook of an airline operating in the global economy. Some factors that could significantly impact expected capacity, traffic, load factors, yields, revenues, unit revenues, expenses, costs, unit costs, fully distributed unit costs, capital spending, cash flows, pre-tax margins, earnings, fully distributed earnings, earnings per share, fully distributed earnings per share and price to earnings ratios include, without limitation, the airline pricing environment; industry capacity decisions; ticketing actions by travel agents; the success of the Company's cost control efforts; the cost of crude oil and jet fuel; the success of fuel hedging strategies; the results of union contract negotiations and their impact on labor costs; the growth of e-commerce and off-tariff distribution channels; the implementation of customer service improvement strategies; actions of the U.S., foreign and local governments; foreign currency exchange rate fluctuations; the Pacific economic environment and travel patterns; the stability of the U.S. economy; UAL common stock price fluctuations; inflation; the economic environment of the airline industry and the economic environment in general.