

UNITED STATES
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: December 23, 2003
(Date of earliest event reported)

UAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-6033
(Commission
File Number)

36-2675207
(I.R.S. Employer
Identification No.)

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

(847) 700-4000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Item 5. Other Events

On December 23, 2003, UAL Corporation filed its monthly operating report for the period November 1, 2003, through November 30, 2003, with the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division in connection with its voluntary petitions for reorganization under Chapter 11 of Title 11 of the United States Bankruptcy Code in Case Nos. 02-48191 through 02-48218. A copy of the monthly operating report is provided hereunder as Exhibit 99.1.

We have also attached as Exhibit 99.2 a press release issued in connection with the filing of the monthly operating report.

Item 7. Financial Statements and Exhibits.

(c) Exhibits Description

99.1 Monthly Operating Report of UAL Corporation for the period November 1, 2003, through November 30, 2003

99.2 Press Release

SIGNATURES

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/ Paul R. Lovejoy
Name: Paul R. Lovejoy
Title: Senior Vice President,
General Counsel and Secretary

Dated: December 23, 2003

IN RE:
UAL CORPORATION, ET
AL.
DEBTORS

CHAPTER 11
CASE NUMBERS : 02-48191 through 02-48218

Jointly Administered
Hon. Eugene R. Wedoff

**MONTHLY OPERATING REPORT FOR THE PERIOD
NOVEMBER 1, 2003 THROUGH NOVEMBER 30, 2003**

¹ The information contained in the Debtors' monthly operating report (the "MOR") is unaudited, is limited to the Debtors and their filing subsidiaries, is limited to the time period indicated and is presented in a format prescribed by the bankruptcy court. The MOR does not purport to represent financial statements prepared in accordance with GAAP nor is it intended to fully reconcile to the financial statements filed by UAL Corporation or United Air Lines, Inc. with the Securities and Exchange Commission. Additionally, while every effort has been made to assure its accuracy and completeness, errors or omissions may have inadvertently occurred and the Debtors reserve the right to amend their MOR as necessary.

IN RE:
UAL CORPORATION ET AL.
DEBTORS

CHAPTER 11
CASE NUMBERS : 02-48191 through 02-48218

Jointly Administered
Hon. Eugene R. Wedoff

DEBTOR'S ADDRESS: UAL Corporation
1200 East Algonquin Road
Elk Grove Township, IL 60007

DEBTOR'S ATTORNEYS: James H. M. Sprayregen, P.C. (ARDC No. 6190206)

Marc Kieselstein (ARDC No. 6199255)
David R. Seligman (ARDC No. 6238064)
KIRKLAND & ELLIS
200 East Randolph Street
Chicago, IL 60601
(312) 861-2000 (telephone)
(312) 861-2200 (facsimile)
Counsel for the Debtors and Debtors In Possession

REPORT PREPARER: UAL Corporation et al

I declare under penalty of perjury that the information contained in this monthly operating report (including attached schedules) is true and correct to the best of my knowledge, information and belief.

Dated: 12/23/03 DEBTOR-IN-POSSESSION

Print Name/Title:

Signature:

Address: 1200 East Algonquin Road
Elk Grove Township, IL 60007

Phone:

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UAL Corporation, et al. -Filing Entities

Legal Filing Entity	Reporting Structure
1 UAL Corporation	X-1
2 United Air Lines, Inc.	X-1
3 UAL Company Services, Inc.	X-1
4 UAL Loyalty Services, Inc.	X-1
5 Confetti Inc.	X-4
6 Mileage Plus Holdings, Inc.	X-4
7 Mileage Plus Marketing, Inc.	X-6
8 MyPoints.com, Inc.	X-4
9 Cybergold, Inc.	X-8
10 iTarget.com, Inc.	X-8
11 MyPoints Offline Services, Inc.	X-8
12 UAL Benefits Management Inc.	X-1
13 United BizJet Holdings, Inc.	X-1
14 BizJet Charter, Inc.	X-13
15 BizJet Fractional, Inc.	X-13
16 BizJet Services, Inc.	X-13
17 Kion Leasing, Inc.	X-2
18 Premier Meeting and Travel Services, Inc.	X-2
19 United Aviation Fuels Corporation	X-2
20 United Cogen, Inc.	X-2
21 Mileage Plus, Inc.	X-2
22 United GHS, Inc.	X-2
23 United Worldwide Corporation	X-2
24 United Vacations, Inc.	X-2
25 Four Star Leasing, Inc.	X-1
26 Air Wis Services, Inc.	X-1
27 Air Wisconsin, Inc.	X-26
28 Domicile Management Services, Inc.	X-26

UAL CORPORATION AND SUBSIDIARY COMPANIES (filing entities only)
CONDENSED CONSOLIDATING STATEMENT OF OPERATIONS
FOR THE MONTH ENDED NOVEMBER 30, 2003
(\$ amounts in 000's)

UAL
CONSOLIDATING

Total operating revenues	1,291,750
Total operating expenses	1,335,000
Earnings (loss) from operations	(43,250)
Non-operating income (expenses):	
Net interest expense	(32,382)
Gain on the sale of Hotwire	80,946
Other income (expenses), net:	(1,890)
Total non-operating income (expenses):	46,674
Net Earnings (loss) before Reorganization items	3,424
Reorganization items	(78,153)
Net earnings (loss)	<u>(74,729)</u>

CASE NAME: UAL Corporation et al.

CASE NUMBERS : 02-48191 through 02-48218

Filed Entities of UAL Corporation ¹

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

For The Period Ending NOVEMBER 30, 2003

(Amounts in US dollar \$)

BEGINNING BALANCE (ending balance OCTOBER 31, 2003)	
Operating Accounts - DOM	\$47,008,687
Operating Accounts - INT	\$28,282,976
London Overnight Investment Balance	\$1,017,360
Liquidity Pool	\$1,780,035,184
Restricted Cash ²	\$650,087,364
<i>Subsidiaries:</i>	
a. Mileage Plus, Inc.	\$212,395
b. Premier Meeting and Travel Services, Inc.	\$1,055,385
c. MyPoints.com, Inc.	\$20,381,554
d. Domicile Management Services, Inc.	\$91,994
e. UAL Loyalty Services, Inc.	\$1,779,328
f. United Aviation Fuel Corporation	\$3,520,068
TOTAL BEGINNING BALANCE	\$2,533,472,295

RECEIPTS (Summary of all domestic and international bank accounts):

1. Receipts from operations (<i>net of Intercompany receipts</i>)	\$1,274,684,481
2. Other receipts ³	\$68,693,138
TOTAL RECEIPTS	(A) \$1,343,377,619

DISBURSEMENTS (Summary of all accounts):

1. Net payroll ⁴	
a. Officers	\$980,670
b. Non-Officer	\$178,581,932

2. Taxes paid or deposited:

a. Federal Income Tax and FICA withholdings	\$67,061,257
b. State income tax w/held	\$9,398,313
c. State sales or use tax	\$65,152
d. Other ⁵	\$103,007,463

3. Necessary Operational Disbursements ⁶

a. Operating Disbursements (<i>net of Intercompany disbursements</i>)	\$866,774,520
b. Transferred to escrows / restricted cash	\$468,750
b. Other necessary expenses	\$0

TOTAL DISBURSEMENTS (B) \$1,226,338,056

NET RECEIPTS (Line (A) less Line (B)) \$117,039,563

ENDING BALANCE (BEGINNING BALANCE PLUS NET RECEIPTS) \$2,650,511,858

Bank One Overnight Investment Account (month over month change) ⁷ (\$6,430,219)

TOTAL ENDING BALANCE ⁸ \$2,644,081,639

Check

ENDING BALANCE (as of NOVEMBER 30, 2003)

Operating Accounts - DOM	\$35,232,679
Operating Accounts - INT	\$23,496,107
London Overnight Investment	\$2,582,850
Liquidity Pool	\$1,890,157,201
Restricted Cash ²	\$663,410,445
<i>Subsidiaries:</i>	
Mileage Plus, Inc.	\$300,817
Premier Meeting and Travel Services, Inc.	\$899,635
MyPoints.com, Inc.	\$20,852,504
Domicile Management Services, Inc.	\$65,741
UAL Loyalty Services, Inc.	\$1,743,505
United Aviation Fuel Corporation	\$5,340,155
TOTAL ENDING BALANCE	\$2,644,081,639

¹ See Page 4 for a list of the 28 filing entities.

² Restricted cash does not include \$200 million held in a Tax Trust Escrow nor restricted cash amounts associated with any non-filing entities. See Schedule C of this report for a description of the Tax Trust Escrow.

³ Includes net proceeds from the sale of Hotwire of \$42 million. The remaining proceeds of approximately \$43 million was applied to the DIP loan.

⁴ Includes information for domestic entities only.

⁵ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax.

⁶ Includes certain aircraft financing payments for the month of November (2003). These payments are highlighted in Schedule D of this report.

⁷ Account used to invest excess funds on a daily basis that are not transferred to liquidity pool.

⁸ Ending cash balance does not include \$200 million held in a Tax Trust Escrow. See Schedule C of this report for a description of the Tax Trust Escrow.

BANK

ENTITY: RECEIPT SUMMARY ¹ ACCTS: See Schedule F for list of bank accounts

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	1,288,409,929
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	3,557,992
International Operational Receipts ²	BEG BALANCE (LESS) ENDING BALANCE	92,244,459
	PLUS NET REPATRIATION	
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,384,212,381 (A)
Other Non-Operational Receipts ³	SEE FOOTNOTE BELOW	68,693,138 (B)
Less, Non-filing entities	NONE FOR THIS PERIOD	0
	GROSS RECEIPTS (tie to bank statements)	1,452,905,519
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	109,527,900 (D)
	NET RECEIPTS	\$1,343,377,619

Forward to MOR Summary:

Receipts from operations (<i>net of Intercompany receipts</i>)	1,274,684,481 (A-D)
Other receipts	68,693,138 (B)
	\$1,343,377,619

¹ Includes receipt activity for United Airline's Liquidity Pool and the following subsidiaries: MyPoints.com, Inc., Premier Meeting & Travel Services, Inc., Mileage Plus, Inc., United Aviation Fuels Corporation, UAL Loyalty Services, Inc. and Domicile Management Services, Inc.

² Accounts for net repatriation to the liquidity pool in the amount of \$96,792,419.

³ Includes net activity related to the London overnight investment account, interest income, aircraft and other asset sales, local station bank activity, proceeds from the sale of Hotwire and transfers to restricted cash.

BANK
ENTITY: **LIQUIDITY POOL** ¹ ACCTS: **Bank One Acct. #51-67795**
(see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	1,161,048,977
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	-
		-
		-
Total Non-Bank One		-

Receipts		
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	\$92,005,550
	PLUS NET REPATRIATION	
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,253,054,527
Other Non-Operational Receipts ²	SEE FOOTNOTE BELOW	\$68,665,415
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS	1,321,719,942
	UAL	-
	UAL Loyalty Services, Inc.	-
	UAL Company Services, Inc.	-
	Confetti Inc.	-
	MyPoints.com, Inc.	401,763
	Cybergold, Inc.	-
	iTarget.com, Inc.	-
	MyPoints Offline Services, Inc.	-
	UAL Benefits Management, Inc.	-
	United BizJet Holdings, Inc.	-
	United BizJet Charter, Inc.	-
	United BizJet Fractional, Inc.	-
	United BizJet Services, Inc.	-
	Kion Leasing, Inc.	-
	Premier Meeting and Travel Services, Inc.	-
	United Aviation Fuels Corporation	16,271,000
	United Cogen, Inc.	-
	Mileage Plus, Inc.	10
	United GHS, Inc.	-
	United Worldwide Corporation	-
	United Vacations, Inc.	-
	Four Star Leasing, Inc.	-
	Air Wisconsin Services, Inc.	-
	Air Wisconsin , Inc.	-
	Domicile Management Services, Inc.	-
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	16,672,773
	NET RECEIPTS	\$1,305,047,169

¹ Includes receipt activity for all filing entities of UAL Corporation (refer to page 4) except those receipts collected by MyPoints.com, Inc., Premier Meeting operating bank accounts outside of the Liquidity Pool.

³ Includes net activity related to the London overnight investment account, interest income, aircraft and other asset sales, local station bank activity, proceeds from the sale of Hotwire and transfers to restricted cash.

Fleet Bank # 55157711

Wells Fargo #449-6837055, 10765100

BANK Silicon Valley Bank #3300066117, 3300042163

ENTITY:

MYPOINTS.COM,
INC.
AND SUBSIDIARIES
1

ACCTS: Silicon Valley Bank #3700276606

(see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	-
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY (see above for accounts)	2,257,992
		-
		-
Total Non-Bank One Receipts		2,257,992
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	2,257,992
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	17,746
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	2,275,738
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	-
	NET RECEIPTS	2,275,738

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$20,381,554
Receipts	2,275,738
Disbursements	(1,804,788)
Reconciled Ending Balance	\$20,852,504
Reported Ending Balance	\$20,852,504
<i>Difference</i>	<i>\$0</i>

1 Includes receipt activity for Cybergold, Inc., iTarget.com, Inc., MyPoints Offline Services, Inc.

ENTITY: PREMIER MEETING &
TRAVEL
SERVICES, INC.

BANK

ACCTS: Bank One 55-78531

(see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	89,366
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	-
		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	89,366
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	294
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	89,660
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	85,103
	NET RECEIPTS	4,557

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$1,055,385
Receipts	89,660
Disbursements	(245,410)
Reconciled Ending Balance	\$899,635
Reported Ending Balance	\$899,635
<i>Difference</i>	<i>\$0</i>

ENTITY: **MILEAGE PLUS, INC.** BANK ACCTS: **SHORE BANK #17331100/17331200/17511000**
(see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	-
Domestic Operational Receipts	SHORE BANK	1,300,000
		-
		-
Total Non-Bank One Receipts		1,300,000
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	1,300,000

Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	9,113
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	1,309,113
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	1,300,000
	NET RECEIPTS	9,113

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$212,395
Receipts	1,309,113
Disbursements	(1,220,690)
Reconciled Ending Balance	\$300,817
Reported Ending Balance	\$300,817
<i>Difference</i>	<i>\$0</i>

ENTITY: **UNITED AVIATION FUELS CORPORATION** BANK ACCTS: **NORTHERN TRUST ACCT. 792705**
(see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	118,025,972
Domestic Operational Receipts	NORTHERN TRUST COMPANY	-
		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	118,025,972
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	-
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	118,025,972
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	81,985,500

(Provide detail above)

NET RECEIPTS

36,040,472

BANK STATEMENT
RECONCILIATION:

Beginning Balance	3,520,068
Receipts	118,025,972
Disbursements	(116,205,885)
Reconciled Ending Balance	\$5,340,155
Reported Ending Balance	\$5,340,155
<i>Difference</i>	\$0

ENTITY: **UAL LOYALTY SERVICES, INC.** BANK ACCTS: **BANK ONE ACCT. 11-01955, 11-02250, 10-61639, 11-33545**
(see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	9,245,614
Domestic Operational Receipts	NON BANK ONE / JP MORGAN CHASE ACTIVITY	-
		-
		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	-
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	9,245,614
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	-
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	9,245,614
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	9,245,614
	NET RECEIPTS	-

BANK STATEMENT RECONCILIATION:

Beginning Balance	\$1,779,328
Receipts	9,245,614
Disbursements	(9,281,438)

Reconciled Ending Balance	\$1,743,505
Reported Ending Balance	\$1,743,505
<i>Difference</i>	<i>\$0</i>

ENTITY: **DOMICILE MGMT SERVICES, INC.** BANK ACCTS: **Citibank #0-157487-016**
 (see schedule F for details)

RECEIPT SOURCE	DESCRIPTION	AMOUNT
Domestic Operational Receipts	BANK ONE / JP MORGAN CHASE ACTIVITY	-
Domestic Operational Receipts	CITIBANK	-
		-
		-
Total Non-Bank One Receipts		-
International Operational Receipts	BEG BALANCE (LESS) ENDING BALANCE	238,909
Total Operational Receipts	TOTAL DOMESTIC AND INTERNATIONAL ACTIVITY	238,909
Other Non-Operational Receipts	INCLUDES INTEREST INCOME, PROCEEDS OF ASSET SALES, etc.	570
Less, Non-filing entities	NONE FOR THIS PERIOD	-
	GROSS RECEIPTS (tie to bank statement)	239,479
	(MINUS) TRANSFERS FROM OTHER ACCOUNTS / ENTITIES	238,909
	NET RECEIPTS	570

BANK STATEMENT RECONCILIATION:

Beginning Balance	91,994
Receipts	239,479
Disbursements	(265,732)
Reconciled Ending Balance	\$65,741
Reported Ending Balance	\$65,741
<i>Difference</i>	<i>\$0</i>

ENTITY: **DISBURSEMENT SUMMARY**¹ BANK ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx PAYROLL OFFICER		980,670 (A)
xxx PAYROLL NON-OFFICER		178,581,932 (B)
04 AVIATION FUEL ²	(SEE FUEL SUMMARY BELOW)	254,226,556
06 CATERING		24,752,117
03 RECURRING RENT		47,248,945
01 GENERAL PAYABLES		527,888,281
17 INSURANCE		34,309,611
18 LANDING FEES		26,807,364
xxx OTHER		61,069,545
SUBTOTAL EXCLUDING PAYROLL		976,302,420 (C)

GROSS DISBURSEMENTS (tie to bank statement) 1,155,865,022

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES 109,527,900 (D)

TAXES:

a. Federal Income Tax and FICA withholdings	67,061,257
b. State income tax w/held	9,398,313
c. State sales or use tax	65,152
d. Other ³	103,007,463
TOTAL TAXES	179,532,185 (E)

NET MONTHLY DISBURSEMENTS \$ 1,225,869,306

Forward to MOR Summary:

Officers Payroll	980,670 (A)
Non-Officer Payroll	178,581,932 (B)
Taxes	179,532,185 (E)
Necessary Operational Disbursements (less intercompany transfers)	866,774,520 (C-D)
	\$ 1,225,869,306

¹ Includes disbursement activity for all filing entities of UAL Corporation (refer to page 4).

2 Fuel Summary:

UAFC Fuel Disbursements	116,205,885
United Fuel Disbursements	138,020,671
Total Fuel Disbursements	254,226,556
Less: Intercompany Transfers	(98,256,500)
Fuel Disbursements	\$ 155,970,056

³ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UAL CORPORATION**¹ BANK ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx	PAYROLL NON-OFFICER		-
04	AVIATION FUEL		-
06	CATERING		-
03	RECURRING RENT		-
01	GENERAL PAYABLES ¹		69,151
17	INSURANCE		-
18	LANDING FEES		-
xxx	OTHER		-
	SUBTOTAL EXCLUDING PAYROLL		69,151

GROSS DISBURSEMENTS (tie to bank statement)

69,151

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

-

TAXES:

a. Federal Income Tax and FICA withholdings

-

b. State income tax w/held

-

c. State sales or use tax

-

d. Other ²

-

TOTAL TAXES

-

NET MONTHLY DISBURSEMENTS

69,151

¹ Includes expenses incurred by members of the Board of Directors.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED AIRLINES, INC. ¹** BANK ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER		980,670
xxx	PAYROLL NON-OFFICER		177,457,612
04	AVIATION FUEL	(Includes intercompany transfer to UAFC, see below)	138,020,671
06	CATERING		24,752,117
03	RECURRING RENT		47,248,945
01	GENERAL PAYABLES		516,274,630
17	INSURANCE		34,309,611
18	LANDING FEES		26,807,364

xxx	OTHER ²	61,069,545
	SUBTOTAL EXCLUDING PAYROLL	848,482,884

	GROSS DISBURSEMENTS (tie to bank statement)	1,026,921,165
	(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES	
	MyPoints.com, Inc.	-
	Premier Meeting and Travel Services, Inc.	85,103
	Mileage Plus, Inc.	1,300,000
	United Aviation Fuels Corporation	81,985,500
	UAL Loyalty Services, Inc.	9,245,614
	Domicile Management Services, Inc.	238,909
	TOTAL TRANSFERS TO OTHER ACCOUNTS / ENTITIES	92,855,127
	TAXES:	
	a. Federal Income Tax and FICA withholdings	66,830,700
	b. State income tax w/held	9,380,257
	c. State sales or use tax	64,537
	d. Other (specify) ³	102,999,424
	TOTAL TAXES	179,274,917

NET MONTHLY DISBURSEMENTS \$ 1,113,340,956

- ¹ Includes activity for United Airlines, Inc., UAL Company Services, Inc., United GHS, Inc., UAL Benefits Management, Inc. and Air Wisconsin, Inc.
- ² Includes corporate volume agreements (APO8), maintenance (APO 9), crew housing (APO 11), damaged bags (APO 12), GSA's (APO14), group deposits (APO 15), tour payables (APO 16), lost baggage claims (APO 19), ORD JJ (APO 21), passenger facility charges (APO 22), cargo claims (APO 23), property work orders (APO 24), travel agency incentives (APO 25), back end commissions (APO 26), cargo correspondence (APO 29), employee travel expenses (APO 45), DIP fees and interest, 401K, pilot directed account plan and sick leave trust payments.
- ³ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UAL LOYALTY SERVICES, INC ¹** BANK **BANK ONE ACCT. 11-01955, 11-02250, 10-61639,**
ACCTS: **11-33545**
(see schedule F for details)

BY APO DISBURSEMENT TYPE		NOTES:	AMOUNT:
(based on Cleared Check Date):			
xxx	PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx	PAYROLL NON-OFFICER		-
04	AVIATION FUEL		-
06	CATERING		-
03	RECURRING RENT		-
01	GENERAL PAYABLES		9,281,438
17	INSURANCE		-
18	LANDING FEES		-
xxx	OTHER		-
	SUBTOTAL EXCLUDING PAYROLL		9,281,438

GROSS DISBURSEMENTS (tie to bank statement)

9,281,438

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ² -

TOTAL TAXES -

NET MONTHLY DISBURSEMENTS**\$ 9,281,438**¹ Includes disbursement activity for Confetti, Inc., Mileage Plus Holdings, Inc. and Mileage Plus Marketing, Inc.² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **MILEAGE PLUS HOLDINGS, INC** ¹ BANK ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE*(based on Cleared Check Date):*

NOTES:

AMOUNT:

xxx PAYROLL OFFICER -

xxx PAYROLL NON-OFFICER -

04 AVIATION FUEL -

06 CATERING -

03 RECURRING RENT -

01 GENERAL PAYABLES -

17 INSURANCE -

18 LANDING FEES -

xxx OTHER -

SUBTOTAL EXCLUDING PAYROLL -

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ² -

TOTAL TAXES -

NET MONTHLY DISBURSEMENTS¹ Disbursement activity conducted through UAL Loyalty Services, Inc.² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **MILEAGE PLUS MARKETING, INC ¹** BANK
 ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS) TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS

¹ Disbursement activity conducted through UAL Loyalty Services, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **CONFETTI, INC ¹** BANK
 ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-

06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:

- a. Federal Income Tax and FICA withholdings
- b. State income tax w/held
- c. State sales or use tax
- d. Other ²

TOTAL TAXES

NET MONTHLY DISBURSEMENTS

¹ Disbursement activity conducted through UAL Loyalty Services, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UAL COMPANY SERVICES, INC. ¹** BANK ACCTS: **See Schedule F for list of bank accounts**

BY APO DISBURSEMENT TYPE

<i>(based on Cleared Check Date):</i>	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:	
a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS -

¹ Disbursement activity conducted through United Airlines, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY:	MYPOINTS.COM, INC. AND SUBSIDIARIES ¹	BANK	Fleet Bank # 55157711 Wells Fargo #449-6837055, 10765100 Silicon Valley Bank #3300066117, 3300042163
		ACCTS:	Silicon Valley Bank #3700276606 (see schedule F for details)

**BY APO DISBURSEMENT
TYPE**

(based on Cleared Check Date):	NOTES:	AMOUNT:
xxx PAYROLL OFFICER		
xxx PAYROLL NON-OFFICER		435,991
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		1,368,797
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		1,368,797
GROSS DISBURSEMENTS (tie to bank statement)		1,804,788
(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES		401,763
TAXES:		
a. Federal Income Tax and FICA withholdings		-
b. State income tax w/held		-
c. State sales or use tax		-
d. Other ²		-
TOTAL TAXES		-
NET MONTHLY DISBURSEMENTS		\$ 1,403,025

¹ Includes disbursement activity for Cybergold, Inc., iTarget.com, Inc., MyPoints Offline Services, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **CYBERGOLD, INC.**
1

Fleet Bank # 55157711
Wells Fargo #449-6837055, 10765100
BANK **Silicon Valley Bank #3300066117, 3300042163**
ACCTS: **Silicon Valley Bank #3700276606**

(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:

a. Federal Income Tax and FICA withholdings

b. State income tax w/held

c. State sales or use tax

d. Other ²

TOTAL TAXES

NET MONTHLY DISBURSEMENTS

1 Disbursement activity conducted through MyPoints.com, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **iTARGET.COM, INC.** ¹

Fleet Bank # 55157711
Wells Fargo #449-6837055, 10765100
BANK **Silicon Valley Bank #3300066117,**
3300042163
ACCTS: **Silicon Valley Bank #3700276606**

(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
-----	-----------------	---

xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:

a. Federal Income Tax and FICA withholdings

b. State income tax w/held

c. State sales or use tax

d. Other ²

TOTAL TAXES

NET MONTHLY DISBURSEMENTS

¹ Disbursement activity conducted through MyPoints.com, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

Fleet Bank # 55157711

Wells Fargo #449-6837055, 10765100

BANK **Silicon Valley Bank #3300066117,
3300042163**

ENTITY: **MYPOINTS OFFLINE SERVICES, INC.** ¹ ACCTS: **Silicon Valley Bank #3700276606**

(see schedule F for details)

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

-

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

-

TAXES:

a. Federal Income Tax and FICA withholdings

-

b. State income tax w/held

-

c. State sales or use tax

-

d. Other ²

-

TOTAL TAXES

-

NET MONTHLY DISBURSEMENTS

-

¹ Disbursement activity conducted through MyPoints.com, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UAL BENEFITS MANAGEMENT, INC.¹** BANK ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx PAYROLL OFFICER

-

xxx PAYROLL NON-OFFICER

-

04 AVIATION

-

FUEL

06 CATERING

-

03 RECURRING RENT

-

01 GENERAL PAYABLES

-

17 INSURANCE

-

18 LANDING

-

FEES

xxx OTHER

-

SUBTOTAL EXCLUDING PAYROLL

-

GROSS DISBURSEMENTS (tie to bank statement)

-

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

-

TAXES:

a. Federal Income Tax and FICA withholdings

-

b. State income tax w/held

-

c. State sales or use tax

-

d. Other ²

-

TOTAL TAXES

-

NET MONTHLY DISBURSEMENTS

-

1 Disbursement activity conducted through United Airlines, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: UNITED BIZJET HOLDINGS, INC.¹ BANK ACCTS: Bank One #10-96072 (see schedule F for details)

Table with columns: BY APO DISBURSEMENT TYPE (based on Cleared Check Date), NOTES, AMOUNT. Rows include: PAYROLL OFFICER, PAYROLL NON-OFFICER, AVIATION FUEL, CATERING, RECURRING RENT, GENERAL PAYABLES, INSURANCE, LANDING FEES, OTHER, SUBTOTAL EXCLUDING PAYROLL, GROSS DISBURSEMENTS (tie to bank statement), (MINUS) TRANSFERS TO OTHER ACCOUNTS / ENTITIES, TAXES (Federal Income Tax and FICA, State income tax, State sales or use tax, Other), TOTAL TAXES, NET MONTHLY DISBURSEMENTS.

1 Includes disbursement activity for BizJet Fractional, Inc., BizJet Charter, Inc., and BizJet Services, Inc.

2 Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: BIZJET CHARTER, INC. 1 BANK ACCTS: List Accounts per attached list (see schedule F for details)

Table with columns: BY APO DISBURSEMENT TYPE (based on Cleared Check Date), NOTES, AMOUNT. Row includes: PAYROLL OFFICER.

xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:

a. Federal Income Tax and FICA withholdings

b. State income tax w/held

c. State sales or use tax

d. Other ²

TOTAL TAXES

NET MONTHLY DISBURSEMENTS

¹ Disbursement activity conducted through United BizJet Holdings, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **BIZJET FRACTIONAL, INC.** ¹ BANK ACCTS: **List Accounts per attached list**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ² -

TOTAL -

TAXES -

NET MONTHLY DISBURSEMENTS -

¹ Disbursement activity conducted through United BizJet Holdings, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **BIZJET SERVICES, INC.** BANK
₁ ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE

(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx PAYROLL OFFICER -

xxx PAYROLL NON-OFFICER -

04 AVIATION FUEL -

06 CATERING -

03 RECURRING RENT -

01 GENERAL PAYABLES -

17 INSURANCE -

18 LANDING FEES -

xxx OTHER -

SUBTOTAL EXCLUDING PAYROLL -

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ² -

TOTAL TAXES -

NET MONTHLY DISBURSEMENTS -

¹ Disbursement activity conducted through United BizJet Holdings, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **KION LEASING, INC.** BANK
1 ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		-
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:

a. Federal Income Tax and FICA withholdings

b. State income tax w/held

c. State sales or use tax

d. Other ²

TOTAL TAXES

NET MONTHLY DISBURSEMENTS

¹ Approximated from Income Statement for the month ended November 30, 2003.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **PREMIER MEETING AND TRAVEL SERVICES, INC.** BANK
ACCTS: **Bank One 5578531**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		245,087
17 INSURANCE		-

18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	245,087

GROSS DISBURSEMENTS (tie to bank statement) 245,087

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	323
d. Other ¹	-
TOTAL TAXES	323

NET MONTHLY DISBURSEMENTS \$ 245,410

¹ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED AVIATION FUELS CORPORATION** BANK ACCTS: **NORTHERN TRUST ACCT. 792705**
(see schedule F for details)

BY APO DISBURSEMENT TYPE

<i>(based on Cleared Check Date):</i>	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		116,205,885
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		-
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		116,205,885

GROSS DISBURSEMENTS (tie to bank statement) 116,205,885

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES 16,271,000

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ¹	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS \$ 99,934,885

¹ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED COGEN , INC.** BANK
 ACCTS: **List Accounts per attached list**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE

<i>(based on Cleared Check Date):</i>	NOTES:	AMOUNT:
xxx PAYROLL OFFICER	Payroll disbursed through United Airlines	-
xxx PAYROLL NON-OFFICER		-
04 AVIATION FUEL		-
06 CATERING		-
03 RECURRING RENT		-
01 GENERAL PAYABLES		107,576
17 INSURANCE		-
18 LANDING FEES		-
xxx OTHER		-
SUBTOTAL EXCLUDING PAYROLL		107,576

GROSS DISBURSEMENTS (tie to bank statement) 107,576

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ¹	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS 107,576

¹ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **MILEAGE PLUS, INC.** BANK
 ACCTS: **SHORE BANK #17331100/17331200/17511000**
 (see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

<i>(based on Cleared Check Date):</i>	NOTES:	AMOUNT:
xxx PAYROLL OFFICER		

xxx	PAYROLL NON-OFFICER	677,932
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	286,093
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	286,093

GROSS DISBURSEMENTS (tie to bank statement) 964,025

(MINUS) TRANSFERS TO OTHER ACCOUNTS / ENTITIES 10

TAXES:

a. Federal Income Tax and FICA withholdings	230,557
b. State income tax w/held	18,056
c. State sales or use tax	14
d. Other ¹	8,039
TOTAL TAXES	256,665

NET MONTHLY DISBURSEMENTS \$ 1,220,680

¹ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED GHS, INC.** BANK ACCTS: **List Accounts per attached list**
₁
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ² -

TOTAL TAXES -

NET MONTHLY DISBURSEMENTS -

¹ Disbursement activity conducted through United Airlines, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **UNITED WORLDWIDE CORPORATION** ¹ BANK ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx PAYROLL OFFICER -

xxx PAYROLL NON-OFFICER -

04 AVIATION FUEL -

06 CATERING -

03 RECURRING RENT -

01 GENERAL PAYABLES -

17 INSURANCE -

18 LANDING FEES -

xxx OTHER -

SUBTOTAL EXCLUDING PAYROLL -

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ² -

TOTAL TAXES -

NET MONTHLY DISBURSEMENTS -

¹ Approximated from Income Statement for the month ended November 30, 2003.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax

03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement) -

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ² -

TOTAL TAXES -

NET MONTHLY DISBURSEMENTS -

¹ Approximated from Income Statement for the month ended November 30, 2003.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **AIR WISCONSIN, INC. ¹** BANK ACCTS: **See Schedule F for Details**

BY APO DISBURSEMENT TYPE

<i>(based on Cleared Check Date):</i>	NOTES:	AMOUNT:
xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	454
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	454

GROSS DISBURSEMENTS (tie to bank statement) 454

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax -

d. Other ²
TOTAL TAXES

-
-

NET MONTHLY DISBURSEMENTS

454

¹ Disbursement activity conducted through United Airlines, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **AIR WISCONSIN SERVICES, INC** ¹ BANK ACCTS: **List Accounts per attached list**
(see schedule F for details)

BY APO DISBURSEMENT TYPE
(based on Cleared Check Date):

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	-
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	-
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	-

GROSS DISBURSEMENTS (tie to bank statement)

(MINUS) TRANSFERS TO OTHER ACCOUNTS / ENTITIES

TAXES:

a. Federal Income Tax and FICA withholdings	-
b. State income tax w/held	-
c. State sales or use tax	-
d. Other ²	-
TOTAL TAXES	-

NET MONTHLY DISBURSEMENTS

-

¹ Disbursement activity conducted through Air Wisconsin, Inc.

² Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax and quarterly payments made to the INS, US Custom Fees and Department of Agriculture.

ENTITY: **DOMICILE MGMT SERVICES, INC.** BANK ACCTS: **Citibank #0-157487-016**

BY APO DISBURSEMENT TYPE*(based on Cleared Check Date):*

NOTES:

AMOUNT:

xxx	PAYROLL OFFICER	-
xxx	PAYROLL NON-OFFICER	10,397
04	AVIATION FUEL	-
06	CATERING	-
03	RECURRING RENT	-
01	GENERAL PAYABLES	255,056
17	INSURANCE	-
18	LANDING FEES	-
xxx	OTHER	-
	SUBTOTAL EXCLUDING PAYROLL	255,056

GROSS DISBURSEMENTS (tie to bank statement) 265,453

(MINUS)TRANSFERS TO OTHER ACCOUNTS / ENTITIES -

TAXES:

a. Federal Income Tax and FICA withholdings -

b. State income tax w/held -

c. State sales or use tax 279

d. Other ¹ -

TOTAL TAXES 279

NET MONTHLY DISBURSEMENTS \$ 265,732

¹ Includes US Federal fuel tax, transportation tax, transportation security fees, personal property tax, excise tax, liquor tax, unemployment tax, state & city tax, quarterly payments made to the INS, and US Custom Fees and Department of Agriculture.

SCHEDULE A and B - Payments to Insiders and Insurance**Insurance**

The undersigned verifies that, to the best of my knowledge, all insurance premiums for the policies held by all legal entities of UAL Corporation have been paid to the proper insurance company or broker when due, and that all insurance policies are in force as of November 30, 2003.

Signature

Print Name and Title

Date

Insider Payments

The undersigned verifies that, all payments made to insiders, as defined in 11 U.S.C. Section 101 of the U.S. Bankruptcy Code, during the reporting period have been made in the ordinary course of business or in accordance with the provisions

of an Order entered by the U.S. Bankruptcy Court.

Signature

Print Name and Title

Date

SCHEDULE C - Description of Tax Trusts

Escrow Accounts

The Debtors have created an escrow account to ensure that adequate funds are available to pay outstanding fiduciary tax obligations owed to the federal government as well as state and local jurisdictions in the event that the Debtors cease operations. These trust funds are described below.

Escrow Fund

This escrow fund was established with LaSalle Bank on November 29, 2002 and funded on December 5, 2002 with an initial funding of \$200 million to account for the estimated tax liability of UAL Corporation, UAL Loyalty Services, Inc., Confetti, Inc., Mileage Plus Holdings, Inc., Mileage Plus Marketing, Inc., MyPoints.com, Inc., Cybergold, Inc., itarget.com, Inc., MyPoints Offline Services, Inc., UAL Company Services, Inc., Four Star Leasing, Inc., Air Wisconsin Services, Inc., Air Wisconsin, Inc., Domicile Management Services, Inc., UAL Benefits Management, Inc., United BizJet Holdings, Inc., BizJet Charter, Inc., BizJet Fractional, Inc., BizJet Services, Inc., United Air Lines, Inc., Kion Leasing, Inc., Premier Meeting and Travel Services, Inc., United Aviation Fuel Corporation, United Cogen, Inc., Mileage Plus, Inc., United GHS, Inc., United Worldwide Corporation, and United Vacations, Inc. No subsequent funding or payments are made from the escrow account.

The components of the Escrow fund:

- w Federal payroll withholding taxes, FICA (employee portion), and Medicare;
- w Federal air transportation excise taxes;
- w Federal security charges;
- w Federal Animal and Plant Health Inspection Service of the U.S. Department of Agriculture ("APHIS");
- w Federal Immigration and Naturalization Service (INS) fees;
- w Federal customs fees;
- w State and local income tax withholding;
- w Disability taxes;
- w Passenger facility charges ("PFC");
- w State sales and use taxes;
- w Federal and state fuel taxes

SCHEDULE D - Payments to Secured Creditors and Lessors

Name of Creditor or Lessor	Type	Date Regular Payment is Due	Amount of Regular Payment	Check # of Payments	Number of Payments Delinquent*	Amount of Payments * Delinquent
WACHOVIA TRUST COMPANY, N.A.	AIRCRAFT	11/3/03	65,000.00			
CORPORATE TRUST SERVICES	AIRCRAFT	11/3/03	110,000.00			
US BANK	AIRCRAFT	11/3/03	200,000.00			
EXPORT DEVELOPMENT CANADA	FLIGHT SIMULATOR	11/4/03	390,100.74			

WILMINGTON TRUST COMPANY	AIRCRAFT	11/7/03	130,000.00
US BANK	AIRCRAFT	11/7/03	4,246,386.43
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	11/10/03	80,000.00
US BANK	AIRCRAFT	11/10/03	430,000.00
WILMINGTON TRUST COMPANY	AIRCRAFT	11/10/03	700,000.00
IAE	AIRCRAFT	11/10/03	1,620,000.00
AIE VI	AIRCRAFT	11/10/03	3,630,000.00
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	11/13/03	1,212,000.00
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	11/17/03	8,636,000.00
CIT GROUP	AIRCRAFT	11/19/03	440,000.00
WILMINGTON TRUST COMPANY	AIRCRAFT	11/24/03	170,000.00
US BANK	AIRCRAFT	11/24/03	425,000.00
US BANK	AIRCRAFT	11/25/03	170,000.00
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	11/25/03	1,667,132.02
US BANK	AIRCRAFT	11/26/03	468,000.00
US BANK	AIRCRAFT	11/28/03	80,000.00
UT FINANCE CORP	AIRCRAFT	11/28/03	178,702.01
	ENGINE		
PK AIR	AGENCY FEES	11/28/03	270,335.58
WILMINGTON TRUST COMPANY	AIRCRAFT	11/28/03	300,000.00
MITSUBISHI TRUST & BANKING CORP.	AIRCRAFT	11/28/03	353,834.82
HELADEFF	AIRCRAFT	11/28/03	1,644,126.67
PHILIP MORRIS CAPITAL CORPORATION	AIRCRAFT	11/28/03	2,340,000.00
WESTDEUTSCHE LANDESBANK GIROZCENTRALE	AIRCRAFT	11/28/03	1,728,875.82
WELLS FARGO BANK NORTHWEST, N.A.	AIRCRAFT	11/28/03	5,005,441.06
TOTAL			36,690,935.15

SCHEDULE E - Professional Payments ¹

PROFESSIONAL GROUP	MONTH AMOUNT AUTHORIZED	MONTH AMOUNT PAID
Babcock	\$ 91,021.04	\$ 91,021.04
Bain & Company	358,869.20	358,869.20
Cognizant Associates	23,056.25	23,056.25
Huron	945,786.54	945,786.54
KPMG	221,663.50	221,663.50
Kirkland & Ellis	2,721,455.67	2,721,455.67
McKinsey & Co	1,000,495.08	1,000,495.08
Mercer Management Consulting	422,630.26	422,630.26
Paul Hastings	11,309.09	11,309.09
Piper Rudnick	5,233.80	5,233.80
Poorman Douglas	288,211.64	288,211.64
Rothschild	498,538.24	498,538.24
Saybrook Capital	271,218.39	271,218.39
Sonnenschein	984,743.95	984,743.95

Vedder Price	640,465.78	640,465.78
Committee of Unsecured Creditors	7,027.34	7,027.34

Total \$ 8,491,725.77

¹ Professionals, for the purpose of this report, are defined as those who have filed a Professional Retention with the Federal Bankruptcy Court and whom are subject to the Interim Compensation Motion. All professional fees and expenses incurred in November have been accrued and reported on the Debtor's Balance Sheet. In instances in which fee applications have been received and the associated payments have been made, the accrual has been adjusted and the actual activity has been reflected in the Debtor's Accounts Payable.

SCHEDULE F - Accounts Receivable and Accounts Payable Schedule

STATEMENT OF AGED RECEIVABLES

		Tie -out	Consol.	Filed	Non-Filed	
			A/R	Entities	Entities	
Beginning of month balance ¹	\$922,449,189		\$977,727,080	\$974,603,869	\$3,123,211	
Add: sales on account	\$1,378,842,938					
Less: collections	(\$1,323,737,876)					
Less: Write-offs and Clearing	(\$2,950,382)					
End of month balance	\$974,603,869					
		0 - 30 Days ²	31 - 60 Days ²	61 - 90 Days ²	Over 90 Days ²	End of Month Total
		\$864,215,428	\$49,882,248	\$14,645,756	\$45,860,437	\$974,603,869

¹ Includes accruals for unprocessed sales for which the Debtor has not sent an invoice during the reporting period.

² Accounts receivable aging based upon the previous month's aging percentage.

STATEMENT OF ACCOUNTS PAYABLE (POST PETITION)

		Tie -out	Consol.	Filed	Non-Filed
			A/P	Entities	Entities
Beginning of month balance ¹	\$318,205,000		\$345,149,000	\$343,282,000	\$1,867,000
Add: credit extended	(\$1,125,540,190)				
Less: payments on account	\$1,100,463,190				
End of month	\$343,282,000				

balance

0 - 30 Days	31 - 60 Days 2	61 - 90 Days 2	Over 90 Days 2	End of Month Total
\$342,417,070	\$362,995	\$501,935	\$0	\$343,282,000

1 Includes accruals for goods and services received for which the Debtor has not yet received an invoice during the reporting period.

2 All trade payables over 30 days old are available upon request.

SCHEDULE G - Bank Accounts and Financial Institution Relationships

The Debtors' businesses and financial affairs require the collection, disbursement and movement of funds through numerous bank accounts. In addition to the 177 domestic bank accounts, the Debtor operates 107 accounts in approximately 47 countries around the world.

A list of the Debtor's bank accounts is detailed below:

(*denotes new account for this monthly operating report as compared to prior monthly operating report)

DOMESTIC BANK ACCOUNTS

Financial Institution	Account Location	Acct #
1ST SOURCE BANK	South Bend, IN	n/a
AMSOUTH BANK	Birmingham, AL	n/a
AMSOUTH BANK	Knoxville, TN	n/a
ASSOCIATED BANK -WI	Madison, WI	n/a
BANK OF AMERICA	North Charleston, SC	n/a
BANK OF AMERICA	Baltimore, MD	n/a
BANK OF AMERICA	Savannah, GA	n/a
BANK OF AMERICA	Greenville, SC	n/a
BANK OF AMERICA	Richmond, VA	n/a
BANK OF AMERICA	Greensboro, NC	n/a
BANK OF AMERICA	Wichita, KS	n/a
BANK OF AMERICA	Springfield, MO	n/a
BANK OF AMERICA	Kansas City, MO	n/a
BANK OF AMERICA	Portland, OR	n/a
BANK OF AMERICA	Austin, TX	n/a
BANK OF AMERICA	San Antonio, TX	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA	San Francisco, CA	n/a
BANK OF AMERICA CALIF PZ	San Francisco, CA	n/a
Bank of America PZ-CA	DeKalb, Ga	n/a
BANK OF AMERICA SFOTK	San Francisco, CA	n/a
BANK OF AMERICA -SILVER WINGS	San Francisco, CA	n/a
BANK OF AMERICA WASHINGTON	Seattle, WA	n/a
BANK OF HAWAII	Honolulu, HI	n/a
BANK OF ILLINOIS (Air Wisconsin)	Normal, IL	n/a
BANK OF NEW YORK	New York, NY	n/a
BANK OF NEW YORK	White Plains, NY	n/a
BANK OF OKLAHOMA	Tulsa, OK	n/a
BANK OF THE WEST	San Jose, Ca	n/a
BANK ONE	Chicago, IL (Miami Cluster)	n/a
BANK ONE	Grand Rapids, MI	n/a
BANK ONE (Tickets By Mail)	Detroit, MI	n/a
BANK ONE	Detroit, MI	n/a
BANK ONE	Lexington, KY	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE (AirWisconsin)	Traverse City, MI	n/a
BANK ONE (CAFETERIA)	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE	Chicago, IL	n/a
BANK ONE INDIANAPOLIS	Indianapolis, IN	n/a
BANK ONE OF OKLAHOMA	Oklahoma City, OK	n/a
CANADIAN IMPERIAL	Toronto, Ontario Canada	n/a

CANANDAIGUA NAT BANK & TRUST	Pittsford, NY	n/a
CAPITAL CITY BANK & TRUST CO	Atlanta, Ga	n/a
CAPITAL SAVINGS BANK	El Paso, TX	n/a
Charter One Bank	Binghamton, NY	n/a
CHASE BANK	New York, NY	n/a
CHASE MANHATTAN BANK (FirstBank)	St. Thomas, USVI	n/a
CHASE MANHATTAN BANK	New York, NY (LGA)	n/a
CHITTENDEN TRUST CO	Burlington, VT	n/a
CITIBANK	New York, NY	n/a
CITIBANK	New York, NY	n/a
CITIBANK (EMP WELFARE)	New York, NY	n/a
CITIBANK, N.A.	Jamaica, NY (JFK)	n/a
City National Bank	Charleston, WV	n/a
COMERICA	Detroit, MI	n/a
COMERICA (AirWisconsin)	Lansing, MI	n/a
COMMUNITY BANK OF COLORADO CO	Gunnison, CO	n/a
FIFTH THIRD BANK	Florence, KY	n/a
FIFTH THIRD BANK	Kalamazoo, MI	n/a
FIRST BANK OF AVON	Avon, CO	n/a
FIRST CITIZENS BANK	Raleigh, NC	n/a
FIRST CITIZENS BK-RALEIGH	Charlotte, NC	n/a
FIRST HAWAIIAN BANK	Honolulu, HI	n/a
FIRST MIDWEST BANK	Moline, IL	n/a
FIRST NATIONAL BANK OF ROCKIES	Hayden, CO	n/a
FIRST UNION	Philadelphia, PA	n/a
FIRST UNION BANK	Allentown, PA	n/a
FIRST UNION BANK	Roanoke, VA	n/a
FIRST UNION BANK	Newark, NJ	n/a
FIRST UNION BANK	Newark, NJ	n/a
FIRSTAR BANK	Cedar Rapids, IA	n/a
FIRSTAR BANK	St. Louis, MO	n/a
FIRSTAR, N.A.	Cleveland, OH	n/a
FLEET	Boston, MA	n/a
FLEET BANK	Manchester, NH	n/a
FLEET NATIONAL BANK	Providence, RI	n/a
FREELAND STATE BANK	Freeland, MI	n/a
FVB COLONIAL	Richmond, VA	n/a
HARRIS BANK	Chicago, IL	n/a
HSBC	Buffalo, NY	n/a
JACKSON STATE BANK-WY	Jackson Hole, WY	n/a
JP MORGAN CHASE	New York, NY	n/a
JP MORGAN CHASE	New York, NY	n/a
KEY BANK	Newburgh, NY	n/a
KEY BANK	Dayton, OH	n/a
KEY BANK OF CENTRAL N.Y.	Syracuse, NY	n/a
KEY BANK OF EASTERN N.Y.	Albany, NY	n/a
M & I BANK	Milwaukee, WI	n/a
M & I BANK FOX VALLEY	Appleton, WI	n/a
M & I BANK OF MOSINEE	Mosinee, WI	n/a
M & I MARSHALL & ILSLEY	Green Bay, WI	n/a
M & T BANK	Middletown, PA	n/a
MONTROSE BANK CO	Montrose, CO	n/a
NATIONAL CITY	Columbus, OH	n/a
NATIONAL CITY BANK	Pittsburgh, PA	n/a
NATIONAL CITY BANK OF INDIANA	Fort Wayne, IN	n/a
NATIONAL CITY BANK OF MI/IL	Peoria, IL	n/a
NATIONAL CITY BANK OF MI/IL (AW)	Springfield, IL	n/a
NORTHERN TRUST	Chicago, IL	n/a
NORTHERN TRUST	Chicago, IL	n/a
NORTHERN TRUST BANK (WHQ Deposits)	Chicago, IL	n/a
NORTHERN TRUST CO 15 & 16	Chicago, IL	n/a
NORTHERN TRUST CONTROL ACCT	Chicago, IL	n/a
NORTHERN TRUST FIELD REFUNDS	Chicago, IL	n/a
NORTHERN TRUST LOCAL DISB	Chicago, IL	n/a
PEOPLES HERITAGE	Portland, ME	n/a
PNC Bank	Avoca, PA	n/a
PNC Bank	State College, PA	n/a
RIGGS NATIONAL	Washington, DC	n/a
SUN TRUST	Washington, DC	n/a
SUN TRUST BANK	Nashville, TN	n/a
SUN TRUST BANK	Orlando, FL	n/a
THE NORTHERN TRUST	Chicago, IL	n/a
TIDEWATER BANK	Norfolk, VA	n/a
U.S. BANK OF MINNESOTA	Medford, OR	n/a
UNION BANK OF CALIFORNIA	San Diego, CA	n/a
UNIZAN BANK	North Canton, OH	n/a
US Bank	Fargo, ND	n/a
US BANK	Aspen, CO	n/a
US BANK	Rapid City, SD (Mileage Plus)	n/a
US BANK (HELENA, MONTANA)	Billings, MT	n/a
US BANK (MINNESOTA)	Lincoln, NE	n/a
US BANK (MINNESOTA)	Seattle, WA	n/a
WACHOVIA	Chicago, IL	n/a

Wachovia Bank & Trust	Charlottesville, VA	n/a
Wachovia Bank & Trust	Cayce, SC	n/a
WACHOVIA BK & TRST 230 OPER	Chicago, IL	n/a
WACHOVIA BK & TRST 231 PZ	Chicago, IL	n/a
WACHOVIA: "MPI"	Chicago, IL	n/a
WACHOVIA: "OFFICERS"	Chicago, IL	n/a
WACHOVIA: "PREMIER"	Chicago, IL	n/a
WEBSTER BANK	Hartford, CT	n/a
WELLS FARGO	Portland, OR	n/a
WELLS FARGO	Los Angeles, CA	n/a
WELLS FARGO	Seattle, WA	n/a
WELLS FARGO	Grapevine, TX	n/a
WELLS FARGO	Anchorage, AK	n/a
WELLS FARGO BANK	Phoenix, AZ	n/a
WELLS FARGO BANK	Houston, TX	n/a
WELLS FARGO BANK IOWA	Des Moines, IA	n/a
WELLS FARGO BANK N. DAKOTA	Bismarck, ND	n/a
WELLS FARGO BANK S. DAKOTA	Rapid City, SD	n/a
WELLS FARGO BANK WEST	Denver, CO	n/a
WELLS FARGO BANK WEST	Ignacio, Colorado	n/a
WELLS FARGO BANK WEST	Colorado Springs, CO	n/a
WELLS FARGO BANK, N.A.	Boise, ID	n/a
WELLS FARGO BANK, NA	Las Vegas, NV	n/a
WELLS FARGO BANK-NE	Omaha, NE	n/a
WELLS FARGO-LAS VEGAS	Las Vegas, NV	n/a
WELLS FARGO-MINNESOTA	Minneapolis, MN	n/a
WELLS FARGO-NEW MEXICO	Albuquerque, NM	n/a
WELLS FARGO-SOUTH DAKOTA	Sioux Falls, SD	n/a
WESTAMERICA BANK	Suisun, CA	n/a
WHITNEY NATIONAL	New Orleans, LA	n/a
ZIONS BANK:AW	Salt Lake City, UT	n/a

SCHEDULE G - Bank Accts and Financial Institution Relationships

EUROPEAN BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
ABN AMRO	Switzerland	n/a
ABN AMRO	ENGLAND	n/a
ABN AMRO	ENGLAND	n/a
ABN AMRO	ENGLAND	n/a
KREDIETBANK	Belgium	n/a
COMMERZ BANK	Germany	n/a
COMMERZ BANK	Germany	n/a
COMMERZ BANK	Germany	n/a
BANQUE NATIONALE de PARIS	France	n/a
BANQUE NATIONALE de PARIS	France	n/a
BANQUE NATIONALE de PARIS	France	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
NATIONAL WESTMINSTER BANK (Royal Bank of Scotland)	England	n/a
BANK OF IRELAND	Ireland	n/a
MONTE DE PASCHI	Italy	n/a
ABN AMRO BANK	Netherlands	n/a

ASIA-PACIFIC BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
AUSTRALIA & NEW ZEALAND BANKING GROUP	Australia	n/a
CHINA CONSTRUCTION BANK	China	n/a
BANK OF CHINA	China	n/a
CHINA CONSTRUCTION BANK	China	n/a
BANK OF CHINA	China	n/a
BANK OF EAST ASIA	Hong Kong	n/a
HONGKONG & SHANGHAI BANK	Hong Kong	n/a
BANK OF EAST ASIA	Hong Kong	n/a
HONGKONG & SHANGHAI BANK	Hong Kong	n/a
CITIBANK	India	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
THE BANK OF TOKYO MITSUBISHI	Japan	n/a
BANK OF AMERICA	Korea	n/a
KOREA EXCHANGE BANK	Korea	n/a

KOREA EXCHANGE BANK	Korea	n/a	
KOREA EXCHANGE BANK	Korea	n/a	
BANK OF AMERICA	Korea	n/a	
BANK OF AMERICA	Korea	n/a	
WESTPAC BANKING CORPORATION	New Zealand	n/a	
CITIBANK	Singapore	n/a	*
BANK OF AMERICA	Singapore	n/a	
BANK OF AMERICA	Thailand	n/a	
CITIBANK	Taiwan	n/a	
CITIBANK	Taiwan	n/a	
BANK OF AMERICA HONG KONG	Hong Kong	n/a	
BANK OF AMERICA HONG KONG	Hong Kong	n/a	
BANK OF AMERICA HONG KONG	Hong Kong	n/a	
BANK OF AMERICA HONG KONG	Hong Kong	n/a	
BANK OF AMERICA HONG KONG	Hong Kong	n/a	

LATIN AMERICA BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
CITIBANK	Argentina	n/a
BANCO DE BOSTON	Argentina	n/a
BANCO DE LA NACION	Argentina	n/a
BANCO RIO DE LA PLATA	Argentina	n/a
CARIBBEAN MERCANTILE BANK	Aruba	n/a
CARIBBEAN MERCANTILE BANK	Aruba	n/a
BANCO SAFRA	Brazil	n/a
BANCO SAFRA	Brazil	n/a
UNIBANCO	Brazil	n/a
BANCO DE BRASIL	Brazil	n/a
BANCO BOSTON	Brazil	n/a
BANCO SAFRA	Brazil	n/a
BANCO SAFRA	Brazil	n/a
BANCO DE CHILE	Chile	n/a
BANCO DE CHILE	Chile	n/a
BANCO DE COSTA RICA	Costa Rica	n/a
BANCO DE COSTA RICA	Costa Rica	n/a
BANCO DE SAN JOSE	Costa Rica	n/a
BANCO DE SAN JOSE	Costa Rica	n/a
BANCO DE OCCIDENTE	Guatemala	n/a
CITIBANK	Guatemala	n/a
BANCA SERFIN	Mexico	n/a
BANCA SERFIN	Mexico	n/a
BANCO CUSCATLAN	El Salvador	n/a
CITIBANK	El Salvador	n/a
SUDAMERIS BANK	Uruguay	n/a
SUDAMERIS BANK	Uruguay	n/a
BANCO MERCANTIL	Venezuela	n/a
BANCO PROVINCIAL	Venezuela	n/a
BANCO MERCANTIL	Venezuela	n/a

OFFLINE BANK ACCOUNTS

Financial Institution	Location	Bank Acct #
BANCO POPULAR	PUERTO RICO	n/a
CANADIAN INTERNATIONAL BANK OF COMMERCE	CANADA	n/a
CANADIAN INTERNATIONAL BANK OF COMMERCE	CANADA	n/a
CITIBANK	PANAMA	n/a
CITIBANK	PHILIPPINES	n/a
CITIBANK	PHILIPPINES	n/a
CITIBANK	HUNGARY	n/a
PRODUBANCO	ECUADOR	n/a
ISLANDSBANKI	ICELAND	n/a
MERITA BANK	FINLAND	n/a
BANCO POPULAR ESPANOL-ESP	SPAIN	n/a
SKANDINAVISKA	SWEDEN	n/a
National Bank of Kuwait	Kuwait	n/a
BANK AUSTRIA AG	AUSTRIA	n/a
DANSKE BANK	DENMARK	n/a
CHRISTIANA BANK (NORDEA BANK NORGE ASA)	NORWAY	n/a
CREDIT LYONNAIS	VIETNAM	n/a
CAYMAN NATIONAL BANK	BRITISH WI	n/a
NED BANK	SOUTH AFRICA	n/a
BANK HANDLOWY	POLAND	n/a
BANCO COMERCIAL PORTUGAL	PORTUGAL	n/a
BANCO COLPATRIA	COLOMBIA	n/a
BANCO COLPATRIA	COLOMBIA	n/a
CANADIAN INTERNATIONAL BANK OF COMMERCE	CANADA	n/a
BANK OF MONTREAL	CANADA	n/a

SUBSIDIARY BANK ACCOUNTS

Financial Institution	Country	Bank Acct #
UNITED AVIATION FUELS CORP.		
NOTHERN TRUST BANK	USA	n/a
UNITED WORLDWIDE CORP.		
JP MORGAN CHASE	USA	n/a
MILEAGE PLUS, INC.		
SHORE BANK	USA	n/a
PREMIER MEETING & TRAVEL SERVICES, INC.		
BANK ONE	USA	n/a
BANK ONE	USA	n/a
MY POINTS.COM, INC.		
SILICON VALLEY BANK	USA	n/a
SILICON VALLEY BANK	USA	n/a
SILICON VALLEY BANK	USA	n/a
FLEET BANK	USA	n/a
WELLS CAPITAL MANAGEMENT	USA	n/a
WELLS FARGO BANK	USA	n/a
UAL LOYALTY SERVICES		
BANK ONE	USA	n/a
KION DE MEXICO		
BANCA SERFIN, S.A.	MEXICO	n/a
BANCA SERFIN, S.A.	MEXICO	n/a
CITIBANK	USA	n/a

TAX QUESTIONNAIRE

Debtors in possession and trustees are required to pay all taxes incurred after the filing of their Chapter 11 petition as the taxes come due. Please indicate whether the following post-petition taxes have been paid or deposited as they came due.

() Check here if no employees.

TAX	YES	NO	NOT REQUIRED	WHEN DUE
Federal income tax withholding	X			
FICA withholding	X			
Employer's share FICA	X			
Federal Unemployment Taxes	X			
State Income Tax Withholding	X			
Sales Tax	X			
Other Tax	X			

If any taxes have not been paid when due complete this table:

TAX NOT PAID	AMOUNT NOT PAID	DATE OF LAST PAYMENT
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Note: Tax related payments withheld from UAL and its subsidiaries' employee in the United States of America wages are paid to a third party payroll service, Deloitte & Touche LLP., with the exception of Mileage Plus who pays such tax related payments to Automatic Data Processing.

UNITED Release

News

Worldwide Communications:

Media Relations Office: 847.700.5538

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FOR IMMEDIATE RELEASE**UAL REPORTS NOVEMBER RESULTS****Positive Cash Flow of \$2 Million Per Day,
up \$9 Million Per Day From Last Year****Mainline Passenger Unit Revenue Improves 14% YOY****Meets DIP Covenant EBITDAR for Tenth Consecutive Month**

CHICAGO, December 23, 2003 - UAL Corporation (OTCBB: UALAQ.OB), the holding company whose primary subsidiary is United Airlines, today filed its November Monthly Operating Report (MOR) with the United States Bankruptcy Court, confirming that UAL met the requirements of its debtor-in-possession (DIP) financing for the tenth straight month.

"United's turnaround remains on track. Even with the seasonal downturn in November, cash flow was positive and remained strong at more than \$2 million per day," said Jake Brace, United's executive vice president and chief financial officer. "Systemwide passenger unit revenue improvement continued to outpace the industry, and the company increased its cash balance to \$2.6 billion. We met the requirements of our DIP covenants and expect to meet them for December as well."

The Company reported net earnings before reorganization expenses of \$3 million, including an \$81 million gain from the sale of Hotwire, an improvement of more than \$500 million compared to November a year ago. Including reorganization expenses and the gain from the sale of Hotwire, the Company reported a net loss for November of \$75 million. The majority of reorganization expenses were non-cash items resulting from the rejection of aircraft as the company aligns its fleet with the market. Mainline passenger unit revenue improved 14% year-over-year, well-ahead of the industry average.

UAL generated positive cash flow of about \$69 million in November, excluding the proceeds from the sale of Hotwire, or more than \$2 million per day. UAL ended November with a cash balance of about \$2.6 billion, which included \$633 million in restricted cash (filing entities only). As part of its DIP financing agreements, UAL's lenders required the Company to achieve a cumulative EBITDAR (earnings before interest, taxes, depreciation, amortization and aircraft rent) of \$112 million between December 1, 2002 and November 30, 2003. United's performance exceeded that level.

United and United Express operate more than 3,400 flights a day on a route network that spans the globe. News releases and other information about United may be found at the company's website at www.united.com.

Safe Harbor Statement. Certain information contained in this press release should be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect UAL Corporation's current expectations and beliefs with respect to certain current and future events and financial performance. Such forward-looking statements are and will be, as the case may be, subject to many risks and uncertainties relating to the operations and business environments of UAL Corporation and its subsidiaries (collectively, the "company") that may cause the actual results of the company to differ materially from any future results expressed or implied in such forward-looking statements. Such factors include, but are not limited to, the following: the company's ability to continue as a going concern; the company's ability to operate pursuant to the terms of its debtor-in-possession facility; the company's ability to obtain court approval with respect to motions in the Chapter 11 proceeding prosecuted by it from time to time; the company's ability to develop, prosecute, confirm and consummate one or more plans of reorganization with respect to the Chapter 11 process; risks associated with third parties seeking and obtaining court approval to terminate or shorten the exclusive period for the company to propose and confirm one or more plans of reorganization, for the appointment of a Chapter 11 trustee or to convert the cases to Chapter 7 cases; the potential adverse impact of the Chapter 11 cases on the company's liquidity or results of operations; the cost and availability of financing; the company's ability to execute its business plan; the company's ability to attract, motivate and/or retain key employees; the company's ability to attract and retain customers; demand for transportation in the markets in which the company operates; general economic conditions; the effects of any hostilities or act of war or any terrorist attack; the ability of other air carriers with whom the company has alliances or partnerships to provide the services contemplated by the respective arrangements with such carriers; the cost and availability of aircraft insurance; the cost of aviation fuel; the cost associated with security measures and practices; competitive pressures on pricing (particularly from lower-cost competitors); government legislation and regulation; and other risks and uncertainties set forth from time to time in UAL Corporation's reports to the United States Securities and Exchange Commission. Consequently, the forward-looking statements should not be regarded as representations or warranties by the company that such matters will be realized. The company disclaims any intent or

obligation to update or alter any of the forward-looking statements, whether in response to new information, unforeseen events, changed circumstances or otherwise.

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