

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 7, 2011

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**UNITED CONTINENTAL HOLDINGS, INC.  
UNITED AIR LINES, INC.  
CONTINENTAL AIRLINES, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
Delaware  
Delaware  
(State or other jurisdiction  
of incorporation)

001-06033  
001-11355  
001-10323  
(Commission  
File Number)

36-2675207  
36-2675206  
74-2099724  
(IRS Employer  
Identification Number)

77 W. Wacker Drive, Chicago, IL  
77 W. Wacker Drive, Chicago, IL  
1600 Smith Street, Dept. HQSEO, Houston, Texas  
(Address of principal executive offices)

60601  
60601  
77002  
(Zip Code)

(312) 997-8000  
(312) 997-8000  
(713) 324-2950

Registrant's telephone number, including area code

(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 8.01 Other Events**

On February 7, 2011, United Continental Holdings, Inc. issued a press release reporting the January 2011 operational performance of United Air Lines, Inc. and Continental Airlines, Inc., its wholly owned subsidiaries. The press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release issued by United Continental Holdings, Inc. dated February 7, 2011

\* Filed herewith electronically.

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**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.

**UNITED CONTINENTAL HOLDINGS, INC.**  
**UNITED AIR LINES, INC.**  
**CONTINENTAL AIRLINES, INC.**

By: /s/ Chris Kenny  
Name: Chris Kenny  
Title: Vice President and Controller

Date: February 7, 2011

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release issued by United Continental Holdings, Inc. dated February 7, 2011

\* Filed herewith electronically.

## News Release



United Continental Holdings, Inc.

**Worldwide Media Relations**

312.997.8640

media.relations@united.com

713.324.5080

media.relations@coair.com

**UNITED CONTINENTAL HOLDINGS REPORTS JANUARY 2011  
OPERATIONAL PERFORMANCE FOR UNITED AND CONTINENTAL**

**CHICAGO, Feb. 7, 2011** – United Continental Holdings, Inc. (NYSE: UAL) today reported January 2011 operational results for United Air Lines, Inc. and Continental Airlines, Inc.

United and Continental's combined consolidated traffic (revenue passenger miles) in January 2011 increased 0.4 percent versus pro forma January 2010 results on a consolidated capacity increase of 0.4 percent. The carriers' combined consolidated load factor was flat compared to the pro forma results from the same period last year.

United and Continental's January 2011 combined consolidated passenger revenue per available seat mile (PRASM) increased an estimated 10.5 to 11.5 percent compared to the pro forma results from January 2010, while mainline PRASM increased an estimated 11.5 to 12.5 percent compared to the pro forma results from the same period last year.

**About United Continental Holdings, Inc.**

United Continental Holdings, Inc. (NYSE: UAL) is the holding company for both United Airlines and Continental Airlines. Together with United Express, Continental Express and Continental Connection, these airlines operate a total of approximately 5,675 flights a day to 372 airports on six continents from their hubs in Chicago, Cleveland, Denver, Guam, Houston, Los Angeles, New York/Newark Liberty, San Francisco, Tokyo and Washington, D.C. United and Continental are members of Star Alliance, which offers 21,000 daily flights to 1,160 airports in 181 countries worldwide through its 27 member airlines. United and Continental's more than 80,000 employees reside in every U.S. state and in many countries around the world. For more information about United Continental Holdings, Inc., go to [unitedcontinentalholdings.com](http://unitedcontinentalholdings.com). For more information about the airlines, see [united.com](http://united.com) and [continental.com](http://continental.com), and follow each company on Twitter and Facebook.

-tables attached-

(more)

A STAR ALLIANCE MEMBER The Star Alliance logo features a stylized five-pointed star with a smaller star inside each point, all in a dark blue color.

## Combined United and Continental Pro Forma Preliminary Operational Results

	January		Change
	2011	2010 pro forma	
<b>REVENUE PASSENGER MILES (000)</b>			
<b>Domestic</b>	<b>6,982,370</b>	<b>7,145,233</b>	<b>(2.3)%</b>
<b>International</b>	<b>6,999,397</b>	<b>6,805,921</b>	<b>2.8%</b>
Atlantic	2,772,083	2,805,001	(1.2)%
Pacific	2,717,833	2,507,384	8.4%
Latin America	1,509,481	1,493,536	1.1%
<b>Mainline</b>	<b>13,981,767</b>	<b>13,951,154</b>	<b>0.2%</b>
<b>Regional</b>	<b>1,854,425</b>	<b>1,823,741</b>	<b>1.7%</b>
<b>Consolidated</b>	<b>15,836,192</b>	<b>15,774,895</b>	<b>0.4%</b>
<b>AVAILABLE SEAT MILES (000)</b>			
<b>Domestic</b>	<b>8,807,025</b>	<b>9,128,245</b>	<b>(3.5)%</b>
<b>International</b>	<b>8,903,978</b>	<b>8,549,578</b>	<b>4.1%</b>
Atlantic	3,796,985	3,662,670	3.7%
Pacific	3,197,105	3,037,283	5.3%
Latin America	1,909,888	1,849,625	3.3%
<b>Mainline</b>	<b>17,711,003</b>	<b>17,677,823</b>	<b>0.2%</b>
<b>Regional</b>	<b>2,608,820</b>	<b>2,569,490</b>	<b>1.5%</b>
<b>Consolidated</b>	<b>20,319,823</b>	<b>20,247,313</b>	<b>0.4%</b>
<b>PASSENGER LOAD FACTOR</b>			
<b>Domestic</b>	<b>79.3%</b>	<b>78.3%</b>	<b>1.0 pt</b>
<b>International</b>	<b>78.6%</b>	<b>79.6%</b>	<b>(1.0)pt</b>
Atlantic	73.0%	76.6%	(3.6)pts
Pacific	85.0%	82.6%	2.4 pts
Latin America	79.0%	80.7%	(1.7)pts
<b>Mainline</b>	<b>78.9%</b>	<b>78.9%</b>	<b>0.0 pt</b>
<b>Regional</b>	<b>71.1%</b>	<b>71.0%</b>	<b>0.1 pt</b>
<b>Consolidated</b>	<b>77.9%</b>	<b>77.9%</b>	<b>0.0 pt</b>
<b>ONBOARD PASSENGERS (000)</b>			
<b>Mainline</b>	<b>7,380</b>	<b>7,525</b>	<b>(1.9)%</b>
<b>Regional</b>	<b>3,287</b>	<b>3,275</b>	<b>0.4%</b>
<b>Consolidated</b>	<b>10,667</b>	<b>10,800</b>	<b>(1.2)%</b>
<b>CARGO REVENUE TON MILES (000)</b>			
<b>Total</b>	<b>218,969</b>	<b>225,757</b>	<b>(3.0)%</b>

(more)

## Combined United and Continental Pro Forma Preliminary Financial Results

	Change
December 2010 year-over-year consolidated PRASM change	<b>8.2 Percent</b>
December 2010 year-over-year mainline PRASM change	<b>8.9 Percent</b>
January 2011 estimated year-over-year consolidated PRASM change	<b>10.5-11.5 Percent</b>
January 2011 estimated year-over-year mainline PRASM change	<b>11.5-12.5 Percent</b>
January 2011 estimated consolidated average price per gallon of fuel, including fuel taxes	<b>2.62 Dollars</b>
First Quarter 2011 estimated consolidated average price per gallon of fuel, including fuel taxes	<b>2.73 Dollars</b>

## Preliminary January Operational Results for United and Continental

United Airlines	2011	2010	Change
On-Time Performance <sup>1</sup>	<b>84.5%</b>	<b>83.7%</b>	<b>0.8 Point</b>
Completion Factor <sup>2</sup>	<b>97.9%</b>	<b>98.5%</b>	<b>(0.6) Point</b>
<b>Continental Airlines</b>	<b>2011</b>	<b>2010</b>	<b>Change</b>
On-Time Performance <sup>1</sup>	<b>76.5%</b>	<b>82.3%</b>	<b>(5.8) Points</b>
Completion Factor <sup>2</sup>	<b>97.4%</b>	<b>99.5%</b>	<b>(2.1) Points</b>

<sup>1</sup> Department of Transportation Arrivals within 14 minutes

<sup>2</sup> Mainline Segment Completion Percentage

## Safe Harbor Statement

Certain statements included in this release are forward-looking and thus reflect our current expectations and beliefs with respect to certain current and future events and financial performance. Such forward-looking statements are and will be subject to many risks and uncertainties relating to our operations and business environment that may cause actual results to differ materially from any future results expressed or implied in such forward-looking statements. Words such as “expects,” “will,” “plans,” “anticipates,” “indicates,” “believes,” “forecast,” “guidance,” “outlook” and similar expressions are intended to identify forward-looking statements. Additionally, forward-looking statements include statements which do not relate solely to historical facts, such as statements which identify uncertainties or trends, discuss the possible future effects of current known trends or uncertainties, or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed or assured. All forward-looking statements in this release are based upon information available to us on the date of this release. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except as required by applicable law. Our actual results could differ materially from these forward-looking statements due to numerous factors including, without limitation, the following: our ability to comply with the terms of our various financing arrangements; the costs and availability of financing; our ability to maintain adequate liquidity; our ability to execute our operational plans; our ability to control our costs, including realizing benefits from our resource optimization efforts, cost reduction initiatives and fleet replacement programs; our ability to utilize our net operating losses; our ability to attract and retain customers; demand for transportation in the markets in which we operate; an outbreak of a disease that affects travel demand or travel behavior; demand for travel and the impact that global economic conditions have on customer travel patterns; excessive taxation and the inability to offset future taxable income; general economic conditions (including interest rates, foreign currency exchange rates, investment or credit market conditions, crude oil prices, costs of aviation fuel and energy refining capacity in relevant markets); our ability to cost-effectively hedge against increases in the price of aviation fuel; any potential realized or unrealized gains or losses related to fuel or currency hedging programs; the effects of any hostilities, act of war or terrorist attack; the ability of other air carriers with whom we have alliances or partnerships to provide the services contemplated by the respective arrangements with such carriers; the costs and availability of aviation and other insurance; the costs associated with security measures and practices; industry consolidation or changes in airline alliances; competitive pressures on pricing and on demand; our capacity decisions and the capacity decisions of our competitors; U.S. or foreign governmental legislation, regulation and other actions (including open skies agreements); labor costs; our ability to maintain satisfactory labor relations and the results of the collective bargaining agreement process with our union groups; any disruptions to operations due to any potential actions by our labor groups; weather conditions; the possibility that expected merger synergies will not be realized or will not be realized within the expected time period; and other risks and uncertainties set forth under Item 1A., Risk Factors of our Annual Report on Form 10-K, as well as other risks and uncertainties set forth from time to time in the reports we file with the SEC. Consequently, forward-looking statements should not be regarded as representations or warranties by us that such matters will be realized.

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