

| OMB APPROVAL                                 |           |
|--|-----------|
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**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).

|  |         |          |  |  |  |   |  |  |
|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><b>KENNEDY JAMES A C</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>United Airlines Holdings, Inc. [ UAL ]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>05/21/2021</b>                        |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |  |  |
| P. O. BOX 66100 HDQLD  |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                     |  |  |   |  |  |
| (Street)<br><b>CHICAGO IL 60666</b>                                  |         |          |  |  |  |   |  |  |
| (City) (State) (Zip)   |         |          |  |  |  |   |  |  |

**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                    | 05/21/2021                           |  | M                              |   | 6,592   | A          | (1)    | 16,440  | D  |   |
| Common Stock                    | 05/21/2021                           |  | D                              |   | 3,296   | D          | \$55.3 | 13,144  | D  |   |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Share Units                                | (1)  | 05/21/2021                           |  | M                              |   | 6,592  |     | 05/21/2021   | 05/21/2021      | Common Stock  | 6,592                                      | (1)  | 0   | D  |       |

**Explanation of Responses:**

1. Each share unit was the economic equivalent of one share of common stock. Upon vesting, the share units were settled (i) 50% in cash based on average of the high and low sale prices of a share of the Company's common stock on the date of settlement (or the average of the high and low sale prices of the common stock on the preceding trading day if the settlement date is not a trading day) and (ii) 50% in shares of the Company's common stock, with any odd or fractional units rounded toward the share units to be settled in cash.

**Remarks:**

/s/ Sarah Hagy for James A.C. Kennedy 05/25/2021

\*\* 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.