**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

1. Name and Address of Reporting Person
   **SHAPIRO EDWARD**
   - Last: 
   - First: 
   - Middle: 
   - P. O. BOX 66100 HDQLD
   - CHICAGO | IL | 60666

2. Issuer Name and Ticker or Trading Symbol
   United Airlines Holdings, Inc. [UAL]

3. Date of Earliest Transaction (Month/Day/Year)
   07/24/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   - Director
   - 10% Owner
   - Officer (give title below)
   - Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   - Form filed by One Reporting Person
   - Form filed by More than One Reporting Person

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Transaction Code</th>
<th>Amount of Securities Acquired or Disposed Of (A) or Disposed Of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>07/24/2020</td>
<td>S</td>
<td>25,000</td>
<td>D $33.52</td>
<td>D</td>
</tr>
</tbody>
</table>

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 6)</th>
<th>Number of Derivative Securities Acquired or Disposed Of (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title of Derivative Security (Instr. 5)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

**Explanation of Responses:**
1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $31.510 to $33.555, inclusive. The reporting person undertakes to provide to United Airlines Holdings, Inc., any security holder of United Airlines Holdings, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.

**Remarks:**

/s/ Sarah Hagy for Edward L. Shapiro

07/28/2020

**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).


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.