SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 [*] Nocella Andrew P		Person [*]	2. Issuer Name and Ticker or Trading Symbol <u>United Airlines Holdings, Inc.</u> [UAL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner
(Last) P. O. BOX 661	(First) 00 HDQLD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2023	X Oncer give the Source (specify below) below) EVP & Chief Commercial Officer
(Street) CHICAGO	IL	60666	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person
(City)	(State)	(Zip)		Form filed by More than One Reporting Person

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (Ir 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock	02/28/2023		M ⁽¹⁾⁽²⁾		14,022	Α	\$ <mark>0</mark>	86,866	D	
Common Stock	02/28/2023		M ⁽¹⁾⁽³⁾		6,708	Α	\$ <mark>0</mark>	93,574	D	
Common Stock	02/28/2023		M ⁽¹⁾⁽⁴⁾		5,609	Α	\$0	99,183	D	
Common Stock	02/28/2023		F ⁽⁵⁾		11,669	D	\$51.96	87,514	D	

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

			(0)	• •		·		· • ·			,				
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. Transa Code 8)		of Deri Sec Acq (A) Disp of (I	umber ivative urities uired or oosed O) (Instr. and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		ate of Securities		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	Amount or Number of Shares				
Restricted Stock Units	(6)	02/28/2023		M ⁽¹⁾			14,022	(2)	(2)	Common Stock	14,022	\$0	28,045	D	
Restricted Stock Units	(6)	02/28/2023		M ⁽¹⁾			6,708	(3)	(3)	Common Stock	6,708	\$0	0	D	
Restricted Stock Units	(6)	02/28/2023		M ⁽¹⁾			5,609	(4)	(4)	Common Stock	5,609	\$ 0	0	D	

Explanation of Responses:

1. Represents the settlement upon vesting of restricted stock units ("RSUs") into UAL common stock.

2. The RSUs were granted on March 7, 2022 and vest in 1/3 annual increments on February 28, 2023, February 28, 2024 and February 28, 2025.

3. The RSUs were granted on March 1, 2021 and vest in four installments on August 31, 2021, February 28, 2022, August 31, 2022 and on February 28, 2023.

4. The RSUs were on granted on February 21, 2020 and vest in 1/3 annual installments on February 28, 2021, 2022 and 2023.

5. This transaction represents the withholding of shares to pay tax withholding obligations associated with the vesting of the RSU awards referenced in footnotes 2 - 4, above.

6. Each RSU represents the economic equivalent of one share of UAL common stock and shall be settled in shares of UAL common stock upon vesting.

Remarks:

/s/ Sarah Hagy for Andrew P.	
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<u>Nocella</u>

03/02/2023

** 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.