FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

or Section 30(h) of the Investment Company Act of 1940

Washington, D.C. 20549

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|------|-----|---------|-----------|---|
|      |     | <br>    |           |   |

|   | OMB APPROVAL             |           |  |  |  |  |  |  |  |
|---|--------------------------|-----------|--|--|--|--|--|--|--|
|   | OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
| 1 | Estimated average burden |           |  |  |  |  |  |  |  |

0.5

hours per response

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| Name and Address of Reporting Person* <u>VITALE DAVID J</u> |   |                    |   |                                 | United Continental Holdings, Inc. [ UAL ]                   |   |   |                                  |  |                          |   |  |  | tionship of R<br>all applicabl<br>Director          | e)  | Person(                                     | 10% Ow  |                                       |
|---|---|--------------------|---|---------------------------------|---|---|---|----------------------------------|--|--------------------------|---|--|--|---|---|---|---|---------------------------------------|
| (Last) (First) (Middle) P. O. BOX 66100 HDQLD               |   |                    |   |                                 | 3. Date of Earliest Transaction (Month/Day/Year) 06/11/2015 |   |   |                                  |  |                          |   | •  | Officer (give title below)   |   | Other (specify below)   |   | pecify  |                                       |
| (Street) CHICAGO IL 60666                                   |   |                    |   |                                 | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |   |   |                                  |  |                          | 6. Indivi   | dividual or Joint/Group Filing (Check Applicable Line)  K Form filed by One Reporting Person  Form filed by More than One Reporting Person |  |   |   |   |   |                                       |
| (City)  |   | State)             | (Zip)  Table I - Non  | -Deriv                          | ative   | Securition                                | es Acai   | uired.                           | Disr   | osed of                  | or Ben  | eficia   | ally Ov  | vned  |   |   |   |                                       |
| 1. Title of Security (Instr. 3) 2. Trans                    |   |                    | 2. Trans  | action                          | 2A. Deer<br>Execution                                       | 2A. Deemed<br>Execution Date,             |   | ction<br>Instr.                  | 4. Securities Acquired (A) o<br>Disposed Of (D) (Instr. 3, 4 a |                          |   | r  | 5. Amount of<br>Securities<br>Beneficially Owned<br>Following Reported |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |   | 7. Nature of Indirect Beneficial Ownership      |                                       |
|   |   |                    |   |                                 |   |   |   |                                  | v  | Amount                   | Amount (A) or (D)   |  | rice   | Transaction(s)<br>(Instr. 3 and 4)                  |   |   |   | (Instr. 4)                            |
| Common Stock 06/1   |   |                    |   |                                 | 2/2015  | 5   | M 2,916.13 A  |                                  |  | (1)                      | 12,916.13   |  | D  |   |   |   |   |                                       |
| Common Stock 06/13  |   |                    |   |                                 | 12/2015   |   | D   |                                  | 1,458.13   | D                        | \$  | 52.69  | 11,4   | 11,458  |   | D   |   |                                       |
|   |   |                    | Table II - I  |                                 |   |   |   |                                  |  | sed of, or<br>onvertible |   |  |  | ned   |   |   |   |                                       |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)         | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative | e (Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction D Code (Instr. A 8) |   | Derivative S<br>Acquired (A<br>Disposed o | i. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>Instr. 3, 4 and 5) |                                  | e Exerc<br>ation D<br>h/Day/                                   |                          | 7. Title and Ar<br>of Securities<br>Underlying De<br>Security (Inst<br>4) |  | rivative   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Numb<br>derivativ<br>Securitic<br>Benefici<br>Owned            | ve Ownersl es Form: ally Direct (Cor Indire | Ownership<br>Form:<br>Direct (D)<br>or Indirect | Beneficial<br>Ownership<br>(Instr. 4) |
|   | Security  |                    |   | Code                            | v   | (A)                                       | (D)   | Date Expiration Exercisable Date |  |                          | Title   | Nui  | nount or<br>mber of<br>ares  |   | Following<br>Reported<br>Transaction<br>(Instr. 4)                | ĭ  '``                                      | (I) (Instr. 4)                                  | '                                     |

## **Explanation of Responses:**

(1)

(2)

1. Each share unit was the economic equivalent of one share of common stock. In accordance with the terms of the share units, the share units are settled (i) 50% in cash based on the 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) (the "Settlement Price") and (ii) 50% in shares of the Company's common stock. Any odd or fractional units were rounded toward the share units settled in cash.

06/12/2015

06/11/2016

06/12/2015

06/11/2016

2,916.13

- 2. Each share unit represents the economic equivalent of one share of common stock. Upon settlement, the share units will be settled (i) 50% in cash based on the Settlement Price and (ii) 50% in shares of the Company's common stock. Any odd or fractional units will be rounded toward the share units to be settled in cash.
- 3. Additional share units accrue when and as dividends are paid on the Company's common stock. The number of share units accrued will be equal to the dollar amount of dividends that would be payable if the share units were actual shares of common stock, divided by the average of the high and low sale prices of a share of the Company's common stock on the date dividends are paid.

## Remarks:

Share

Units

/s/ Jennifer L. Kraft for David J. Vitale

\*\* Signature of Reporting Person

2,916.13

2,361.61

Stock

Stock

(1)

\$0.00

06/15/2015

Date

0

2,361.61

D

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly

M

A

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

06/12/2015

06/11/2015

\*\* 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.

2,361.61<sup>(3)</sup>