### FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Machinaton          | $\Gamma$ | 20E 40 |  |
|---------------------|----------|--------|--|
| <i>N</i> ashington, | D.C.     | 20049  |  |

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPRO                | VAL       |  |  |  |  |  |
|---|--------------------------|-----------|--|--|--|--|--|
|   | OMB Number:              | 3235-0287 |  |  |  |  |  |
|   | Estimated average burder | 1         |  |  |  |  |  |
| l | hours per response:      | 0.5       |  |  |  |  |  |

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

TILTON GLENN F

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading Symbol

<u>UAL CORP /DE/</u> [ UAUA ]

|                                      |   |  |  |         |   |  |                                  |                        |       |   |                 | ^   | Director  |   | 10% C   | AMILEI                          |  |
|--------------------------------------|---|--|--|---------|---|--|----------------------------------|------------------------|-------|---|-----------------|---|---|---|---|---------------------------------|--|
| (Last) P.O. BOX                      | ,   | First)<br>HDQLD                            | (Middle)   |         | 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2010 |  |                                  |                        |       |   |                 | X   | Officer (give title below)  Chairman, President & CEO |   |   |                                 |  |
| (Street)                             | O I   | L  | 60666  |         | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |  |                                  |                        |       |   |                 | Line)   | X Form filed by One Reporting Person                  |   |   |                                 |  |
| (City)                               | (   | State)                                     | (Zip)  |         |   |  |                                  |                        |       |   |                 |   | Form filed by More than One Reporting Persor          |   |   |                                 |  |
|                                      |   | 1  | able I - Non   | -Deriva | tive S  | Securiti   | es Acc                           | uired                  | , Dis | posed of  | , or Ben        | eficially   | Owned   |   |   |                                 |  |
| 1. Title of Security (Instr. 3)      |   | [  | 2. Transaction<br>Date<br>(Month/Day/Year)               |         | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  |                                  |                        |       | ies Acquired (A) or<br>Of (D) (Instr. 3, 4 and 5) |                 | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)     | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |                                 |  |
|                                      |   |  |  |         |   |  |                                  |                        | v     | Amount  | (A) or<br>(D)   | Price   | Reported<br>Transacti<br>(Instr. 3 a                  |   |   | (Instr. 4)                      |  |
| Common S                             | Stock   |  |  | 04/01/2 | 010   |  |                                  | М                      |       | 91,666  | A               | (1)   | 287   | 574   | D   |                                 |  |
| Common S                             | Stock   |  |  | 04/01/2 | 010   |  |                                  | D                      |       | 91,666  | D               | \$19.55(1   | 195   | 908   | D   |                                 |  |
| Common S                             | Stock   |  |  | 04/01/2 | 010   |  |                                  | М                      |       | 66,666  | A               | \$4.86  | 262   | 262,574 D   |   |                                 |  |
| Common S                             | Stock   |  |  | 04/01/2 | 010   |  |                                  | S                      |       | 66,666  | D               | \$19.57(2   | 195   | 195,908 D   |   |                                 |  |
|                                      |   |  | Table II - D   |         |   |  |                                  |                        |       | osed of, convertib                                |                 |   | wned  |   |   |                                 |  |
| Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date<br>if any<br>(Month/Day/Yea | Code    |   | 5. Number Derivative Securities Acquired Disposer (Instr. 3, | ve<br>es<br>d (A) or<br>d of (D) | <b>Expiration Date</b> |       | Expiration Date (Month/Day/Year) Of               |                 | d Amount<br>les<br>g<br>Security<br>nd 4)                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)   | 9. Number derivative Securities Beneficially Owned Following Reported | Ownersh<br>Form:                                    | Beneficial Ownership (Instr. 4) |  |
|                                      |   |  |  | Code    | v   | (A)  | (D)                              | Date<br>Exercis        | sable | Expiration<br>Date                                | Title           | Amount<br>or<br>Number<br>of Shares                           |   | Transactio<br>(Instr. 4)  | n(s)  |                                 |  |
| Restricted<br>Stock<br>Units         | (1)   | 04/01/2010                                 |  | М       |   |  | 91,666                           | (3)                    |       | (3)   | Common<br>Stock | 91,666  | (1)   | 183,334   | 4 D   |                                 |  |
| Option<br>(Right to<br>Buy)          | \$4.86  | 04/01/2010                                 |  | М       |   |  | 66,666                           | (4)                    |       | 03/31/2019  | Common<br>Stock | 66,666  | \$0   | 333,334   | 4 D   |                                 |  |
| $\overline{}$                        |   |  |  |         | 1   | $\overline{}$  | _                                | _                      |       |   |                 |   | 1   |   | _   |                                 |  |

### Explanation of Responses:

(5)

1. Reflects the vesting and settlement of restricted stock units. Each restricted stock unit represented the economic equivalent of one share of common stock and was settled in cash upon vesting at the sole discretion of the Human Resources Subcommittee of the UAL Board of Directors.

265 700

- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.48 to \$19.89, inclusive. The reporting person undertakes to provide to UAL Corp., any security holder of UAL Corp., 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.
- 3. On April 1, 2010, one third of the restricted stock units granted on April 1, 2009 vested.

04/01/2010

- 4. On April 1, 2010, one third of the options granted on April 1, 2009 became exercisable.
- 5. Each restricted stock unit represents the economic equivalent of one share of common stock, and may be settled in cash or common stock upon vesting at the sole discretion of the Human Resources Subcommittee of the UAL Board of Directors.
- 6. The restricted stock units vest in three equal annual installments beginning on April 1, 2011, contingent upon the Company achieving the Performance Goals for the applicable Performance Period (as defined in the 2008 Incentive Compensation Plan).

#### Remarks:

Stock

Units

The option exercise and corresponding sale reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

/s/ Lydia J. Mathas for Glenn F. Tilton 04/05/2010

\*\* Signature of Reporting Person

Common

Stock

265,700

\$0<sup>(5)</sup>

265 700

D

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.