
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): October 8, 2015**

**UNITED CONTINENTAL HOLDINGS, INC.
UNITED AIRLINES, INC.**

(Exact name of registrant as specified in its charter)

**Delaware
Delaware**
(State or other jurisdiction
of incorporation)

**001-06033
001-10323**
(Commission
File Number)

**36-2675207
74-2099724**
(IRS Employer
Identification Number)

**233 S. Wacker Drive, Chicago, IL
233 S. Wacker Drive, Chicago, IL**
(Address of principal executive offices)

**60606
60606**
(Zip Code)

**(872) 825-4000
(872) 825-4000**

Registrant's telephone number, including area code

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition

On October 8, 2015, United Continental Holdings, Inc. (“UAL”), the holding company whose primary subsidiary is United Airlines, Inc. (“United,” and together with UAL, the “Company”), will provide an investor update related to the Company’s preliminary financial and operational results for third quarter 2015. The investor update is attached as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 2.02, including Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure

On October 8, 2015, United issued a press release reporting its September 2015 operational results. The press release is attached as Exhibit 99.2 and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.2, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1*	United Continental Holdings, Inc. Investor Update dated October 8, 2015
99.2*	Press Release issued by United Airlines, Inc. dated October 8, 2015

* Furnished herewith electronically.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED CONTINENTAL HOLDINGS, INC.
UNITED AIRLINES, INC.

By: /s/ Chris Kenny
Name: Chris Kenny
Title: Vice President and Controller

Date: October 8, 2015

EXHIBIT INDEX

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Investor Update

Issue Date: October 08, 2015

This investor update provides guidance and certain forward-looking statements about United Continental Holdings, Inc. (the “Company” or “UAL”). The information in this investor update contains the preliminary financial and operational outlook for the Company for third quarter 2015 and forward looking statements for other periods.

		Estimated 3Q 2015	
Third-Quarter 2015 Outlook			
Consolidated Capacity Year-Over-Year Change Higher/(Lower)		2.1%	
Pre-Tax Margin¹	16.0%	—	17.0%
Revenue			
Consolidated PRASM (¢/ASM)	13.47	—	13.40
Year-Over-Year Change Higher/(Lower)	(5.5%)	—	(6.0%)
Cargo Revenue (\$M)	\$ 225	—	\$ 245
Other Revenue (\$M)	\$1,100	—	\$1,120
Non-Fuel Operating Expense			
Consolidated CASM Excluding Profit Sharing, Fuel & Third-Party Business Expense ¹ (¢/ASM)	9.11	—	9.06
Year-Over-Year Change Higher/(Lower)	(1.0%)	—	(1.5%)
Third-Party Business Expense ² (\$M)		\$ 70	
Aircraft Rent (\$M)		\$ 185	
Depreciation and Amortization (\$M)		\$ 470	
Consolidated Fuel Expense			
Fuel Consumption (Million Gallons)		1,035	
Fuel Price Excluding Hedges (Price/Gallon) ³		\$ 1.72	
Operating Cash-Settled Hedge Loss (Price/Gallon)		\$ 0.15	
Fuel Price Including Operating Cash-Settled Hedges (Price/Gallon) ^{3,4}		\$ 1.87	
Non-Operating Cash-Settled Hedge Loss (Price/Gallon) ^{3,5}		\$ 0.10	
Fuel Price Including All Cash-Settled Hedges (Price/Gallon) ^{3,6}		\$ 1.97	
Non-Operating Expense^{1,7} (\$M)	\$ 255	—	\$ 275
Effective Income Tax Rate⁸		~0%	
Gross Capital Expenditures⁹ (\$M)	\$ 695	—	\$ 715
Debt and Capital Lease Payments (\$M)		\$ 235	
Pension Cash Contribution (\$M)		\$ 0	
Diluted Share Count¹⁰ (M)		376	
Quarter End Liquidity (\$B)			
Unrestricted Cash, Cash Equivalents and Short-Term Investments (\$B)		\$ 5.6	
Undrawn Commitments Under Revolving Credit Facility (\$B)		\$ 1.35	

1. Excludes special charges, the nature and amount of which are not determinable at this time
2. Third-party business revenue associated with third-party business expense is recorded in other revenue
3. Fuel price including taxes and fees
4. This price per gallon corresponds to the fuel expense line of the income statement
5. This price per gallon corresponds to the impact of non-operating hedges that appear in the non-operating line of the income statement
6. This price per gallon corresponds to the total economic cost of the Company’s fuel consumption including all cash-settled hedges but does not directly correspond to the fuel expense line of the income statement
7. The Company excludes the non-cash impact of fuel hedges from its non-operating expense guidance and Non-GAAP earnings
8. Excludes the nonrecurring release of the valuation allowance. See tax description below for details
9. Capital expenditures include net purchase deposits and exclude fully reimbursable capital projects and operating leases converted to capital leases
10. Diluted share count is approximately equal to basic share count

(more)

Capacity: In the third quarter, better-than-expected completion factor resulted in consolidated capacity that was in the higher end of the Company's original guidance range provided on July 23, 2015.

Passenger Revenue: Third-quarter 2015 passenger revenue performance year-over-year was primarily impacted by a strong U.S. dollar, lower surcharges, travel reductions from energy dependent corporate customers and a softening in domestic yields.

Other Revenue: Other revenue performed better than expected in the third quarter, largely driven by approximately \$100 million from the combined impact of the amended co-branded card marketing services agreement with Chase Bank USA, N.A., the related amendments to the agreements with Visa U.S.A., Inc., JPMorgan Chase Bank, N.A. and Paymentech LLC, and updated assumptions for accounting purposes.

Non-Fuel Expense: In the third quarter, the strong U.S. dollar contributed to 1 point of unit cost benefit. The Company's third-quarter non-fuel unit cost was better than original guidance due to higher than expected consolidated capacity, timing of certain expense items and better-than-expected performance in its Project Quality efficiency program.

Fuel Expense: United expects a total third quarter hedge loss of approximately \$0.25 per gallon, or approximately \$250 million. This expense is included in the cash-settled hedge losses in the table above (combination of operating and non-operating) and will be included in the Company's third-quarter 2015 Non-GAAP earnings. The third quarter hedge loss that is included in fuel expense is approximately \$0.15 per gallon, or approximately \$150 million.

Non-Operating Expense: Estimates for non-operating expense include cash-settled hedge losses of approximately \$0.10 per gallon, or approximately \$100 million, in the third quarter of 2015.

Taxes: The Company expects to reverse its tax valuation allowance in the third quarter, resulting in a special non-cash income tax benefit ranging from approximately \$3.1 billion to \$3.3 billion. The Company currently expects to record minimal cash income taxes in third-quarter and full-year 2015. Beginning in 2016, the Company expects to record income taxes at an effective rate of approximately 36% to 37%. However, the Company anticipates that there will be no impact to cash as it has net operating loss carryforwards.

Gross Capital Expenditures: Third quarter capital expenditures are higher than previous guidance due to a change in timing of certain aircraft-related deposits. There is no impact to full-year 2015 capital expenditure guidance.

Pension: Year-to-date contributions are approximately \$800 million.

Profit Sharing: For 2015, the Company will pay approximately 10% of total adjusted earnings as profit sharing to employees for adjusted earnings up to a 6.9% adjusted pre-tax margin and approximately 14% for any adjusted earnings above that amount. Adjusted earnings for the purposes of profit sharing are calculated as GAAP pre-tax earnings, excluding special items, profit sharing expense and share-based compensation program expense. Share-based compensation expense for the purposes of the profit sharing calculation is estimated to be \$40 million year-to-date through the third quarter.

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Third-Quarter 2015 Capacity

	Estimated 3Q 2015	Year-Over-Year % Change Higher/(Lower)
Capacity (Million ASMs)		
Mainline Capacity		
Domestic	28,923	3.3%
Atlantic	13,899	4.0%
Pacific	10,521	2.3%
Latin America	5,659	7.3%
Total Mainline Capacity	59,002	3.7%
Regional¹	7,743	(8.5%)
Consolidated Capacity		
Domestic System	36,367	0.5%
International System	30,378	4.0%
Total Consolidated Capacity	66,745	2.1%
Traffic (Million RPMs)		
Mainline Traffic		
Domestic	25,358	4.0%
Atlantic	11,789	2.7%
Pacific	8,724	1.4%
Latin America	4,782	6.2%
Total Mainline Traffic	50,653	3.4%
Regional Traffic¹	6,507	(8.3%)
Consolidated Traffic		
Domestic System	31,628	1.2%
International System	25,532	2.9%
Total Consolidated Traffic	57,160	2.0%
Load Factor		
Mainline Load Factor		
Domestic	87.7%	0.6 pts.
Atlantic	84.8%	(1.1) pts.
Pacific	82.9%	(0.8) pts.
Latin America	84.5%	(0.9) pts.
Total Mainline Load Factor	85.8%	(0.2) pts.
Regional Load Factor¹	84.0%	0.1 pts.
Consolidated Load Factor		
Domestic System	87.0%	0.6 pts.
International System	84.0%	(0.9) pts.
Total Consolidated Load Factor	85.6%	(0.2) pts.

1. Regional results reflect flights operated under capacity purchase agreements

(more)

GAAP to Non-GAAP Reconciliations

UAL evaluates its financial performance utilizing various accounting principles generally accepted in the United States of America (“GAAP”) and Non-GAAP financial measures, including net income/loss, net earnings/loss per share and CASM, among others. Non-GAAP financial measures are presented because they provide management and investors the ability to measure and monitor UAL’s performance on a consistent basis. CASM is a common metric used in the airline industry to measure an airline’s cost structure and efficiency. Pursuant to SEC Regulation G, UAL has included the following reconciliation of reported Non-GAAP financial measures to comparable financial measures reported on a GAAP basis. UAL believes that excluding fuel costs from certain measures is useful to investors because it provides an additional measure of management’s performance excluding the effects of a significant cost item over which management has limited influence. UAL believes that adjusting for special charges is useful to investors because they are non-recurring charges not indicative of UAL’s ongoing performance. UAL also believes that excluding third-party business expenses, such as maintenance, ground handling and catering services for third parties, fuel sales and non-air mileage redemptions, provides more meaningful disclosure because these expenses are not directly related to UAL’s core business. UAL also believes excluding profit sharing allows investors to better understand and analyze our recurring cost performance and provides a more meaningful comparison of our core operating costs to the airline industry. In addition, UAL believes that excluding non-cash (gains)/losses on fuel derivative contracts from non-operating expense is useful because it allows investors to better understand the impact of settled hedges on a given period’s results.

	Estimated 3Q 2015	
Consolidated Unit Cost (¢/ASM)		
Consolidated CASM Excluding Profit Sharing & Special Charges (a) (b)	12.11	12.06
Less: Third-Party Business Expenses	0.10	0.10
Consolidated CASM Excluding Profit Sharing, Third-Party Business Expenses & Special Charges (b)	12.01	11.96
Less: Fuel Expense (c)	<u>2.90</u>	<u>2.90</u>
Consolidated CASM Excluding Profit Sharing, Third-Party Business Expenses, Fuel & Special Charges (b)	9.11	9.06
Non-Operating Expense (\$M)		
Non-operating expense	\$ 284	\$ 304
Exclude: hedge program adjustments (d)	(33)	(33)
Exclude: other special items	<u>62</u>	<u>62</u>
Non-operating expense, adjusted (b)	\$ 255	\$ 275

- (a) Operating expense per ASM – CASM excludes special charges and profit sharing, the impact of certain primarily non-cash impairment, severance and other similar accounting charges. While the Company anticipates that it will record such special charges throughout the year and may record profit sharing, at this time the Company is unable to provide an estimate of these charges with reasonable certainty.
- (b) These financial measures provide management and investors the ability to measure and monitor the Company’s performance on a consistent basis.
- (c) Both the cost and availability of fuel are subject to many economic and political factors and are therefore beyond the Company’s control.
- (d) Hedge program adjustments consist of excluding MTM gains and losses from fuel derivative contracts settling in future periods and adding back prior period gains and losses on fuel contracts settled in the current period. The purpose of hedge program adjustments is to adjust GAAP fuel derivative contract gains (losses) to a cash-settled amount.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

Certain statements included in this investor update are forward-looking and thus reflect our current expectations and beliefs with respect to certain current and future events and financial performance. Such forward-looking statements are and will be subject to many risks and uncertainties relating to our operations and business environment that may cause actual results to differ materially from any future results expressed or implied in such forward-looking statements. Words such as “expects,” “will,” “plans,” “anticipates,” “indicates,” “believes,” “forecast,” “guidance,” “outlook” and similar expressions are intended to identify forward-looking statements. Additionally, forward-looking statements include statements that do not relate solely to historical facts, such as statements which identify uncertainties or trends, discuss the possible future effects of current known trends or uncertainties or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed or assured. All forward-looking statements in this report are based upon information available to us on the date of this report. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except as required by applicable law. Our actual results could differ materially from these forward-looking statements due to numerous factors including, without limitation, the following: our ability to comply with the terms of our various financing arrangements; the costs and availability of financing; our ability to maintain adequate liquidity; our ability to execute our operational plans, including optimizing our revenue; our ability to control our costs, including realizing benefits from our resource optimization efforts, cost reduction initiatives and fleet replacement programs; our ability to utilize our net operating losses; our ability to attract and retain customers; demand for transportation in the markets in which we operate; an outbreak of a disease that affects travel demand or travel behavior; demand for travel and the impact that global economic conditions have on customer travel patterns; excessive taxation and the inability to offset future taxable income; general economic conditions (including interest rates, foreign currency exchange rates, investment or credit market conditions, crude oil prices, costs of aircraft fuel and energy refining capacity in relevant markets); our ability to cost-effectively hedge against increases in the price of aircraft fuel; any potential realized or unrealized gains or losses related to fuel or currency hedging programs; the effects of any hostilities, act of war or terrorist attack; the ability of other air carriers with whom we have alliances or partnerships to provide the services contemplated by the respective arrangements with such carriers; the costs and availability of aviation and other insurance; industry consolidation or changes in airline alliances; competitive pressures on pricing and on demand; our capacity decisions and the capacity decisions of our competitors; U.S. or foreign governmental legislation, regulation and other actions (including open skies agreements and environmental regulations); the impact of regulatory, investigative and legal proceedings and legal compliance risks; labor costs; our ability to maintain satisfactory labor relations and the results of the collective bargaining agreement process with our union groups; any disruptions to operations due to any potential actions by our labor groups; weather conditions; and other risks and uncertainties set forth under Item 1A., Risk Factors, of UAL’s Annual Report on Form 10-K, as well as other risks and uncertainties set forth from time to time in the reports we file with the SEC.

For further questions, contact Investor Relations at (872) 825-8610 or investorrelations@united.com.

News Release

United Airlines
Worldwide Media Relations
872.825.8640
media.relations@united.com



**United Reports September 2015
Operational Performance**

CHICAGO, Oct. 8, 2015 – United Airlines (UAL) today reported September 2015 operational results.

UAL's September 2015 consolidated traffic (revenue passenger miles) increased 1.4 percent and consolidated capacity (available seat miles) increased 1.4 percent versus September 2014. UAL's September 2015 consolidated load factor was flat compared to September 2014.

About United

United Airlines and United Express operate an average of nearly 5,000 flights a day to 362 airports across six continents. In 2014, United and United Express operated nearly two million flights carrying 138 million customers. United is proud to have the world's most comprehensive route network, including U.S. mainland hubs in Chicago, Denver, Houston, Los Angeles, New York/Newark, San Francisco and Washington, D.C. United operates nearly 700 mainline aircraft, and this year, the airline anticipates taking delivery of 34 new Boeing aircraft, including the 787-9 and the 737-900ER. United is also welcoming 49 new Embraer E175 aircraft to United Express. The airline is a founding member of Star Alliance, which provides service to 192 countries via 28 member airlines. More than 84,000 United employees reside in every U.S. state and in countries around the world. For more information, visit united.com, follow @United on Twitter or connect on Facebook. The common stock of United's parent, United Continental Holdings, Inc., is traded on the NYSE under the symbol UAL.

(more)

A STAR ALLIANCE MEMBER 

Preliminary Operational Results

	September			Year-to-Date		
	2015	2014	Change	2015	2014	Change
REVENUE PASSENGER MILES (000)						
Domestic	7,529,120	7,174,398	4.9%	69,903,636	68,724,970	1.7%
International	7,292,562	7,287,950	0.1%	69,268,354	67,680,976	2.3%
Atlantic	3,566,853	3,614,892	(1.3%)	29,101,239	29,281,199	(0.6%)
Pacific	2,674,280	2,656,760	0.7%	25,358,292	24,545,328	3.3%
Latin	1,051,429	1,016,298	3.5%	14,808,823	13,854,449	6.9%
Mainline	14,821,682	14,462,348	2.5%	139,171,990	136,405,946	2.0%
Regional	2,043,123	2,163,574	(5.6%)	18,720,990	19,941,610	(6.1%)
Consolidated	16,864,805	16,625,922	1.4%	157,892,980	156,347,556	1.0%
AVAILABLE SEAT MILES (000)						
Domestic	8,815,651	8,565,059	2.9%	80,970,986	79,334,615	2.1%
International	9,055,645	8,844,776	2.4%	85,203,692	82,573,290	3.2%
Atlantic	4,309,967	4,217,839	2.2%	36,456,123	36,173,427	0.8%
Pacific	3,395,146	3,342,425	1.6%	30,767,017	29,818,203	3.2%
Latin	1,350,532	1,284,512	5.1%	17,980,552	16,581,660	8.4%
Mainline	17,871,296	17,409,835	2.7%	166,174,678	161,907,905	2.6%
Regional	2,463,507	2,639,265	(6.7%)	22,524,606	23,900,174	(5.8%)
Consolidated	20,334,803	20,049,100	1.4%	188,699,284	185,808,079	1.6%
PASSENGER LOAD FACTOR						
Domestic	85.4%	83.8%	1.6 pts	86.3%	86.6%	(0.3) pts
International	80.5%	82.4%	(1.9) pts	81.3%	82.0%	(0.7) pts
Atlantic	82.8%	85.7%	(2.9) pts	79.8%	80.9%	(1.1) pts
Pacific	78.8%	79.5%	(0.7) pts	82.4%	82.3%	0.1 pts
Latin	77.9%	79.1%	(1.2) pts	82.4%	83.6%	(1.2) pts
Mainline	82.9%	83.1%	(0.2) pts	83.8%	84.2%	(0.4) pts
Regional	82.9%	82.0%	0.9 pts	83.1%	83.4%	(0.3) pts
Consolidated	82.9%	82.9%	0.0 pts	83.7%	84.1%	(0.4) pts
ONBOARD PASSENGERS (000)						
Mainline	7,684	7,187	6.9%	72,158	69,388	4.0%
Regional	3,633	3,807	(4.6%)	33,059	35,084	(5.8%)
Consolidated	11,317	10,994	2.9%	105,217	104,472	0.7%
CARGO REVENUE TON MILES (000)						
Total	211,666	207,804	1.9%	1,934,973	1,812,750	6.7%

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Third Quarter Preliminary Fuel Costs Per Gallon

Estimated average price per gallon of fuel, excluding hedges	\$1.72
Operating cash-settled hedge loss price per gallon	\$0.15
Estimated average price per gallon of fuel, including operating cash-settled hedges ¹	\$1.87
Non-operating cash-settled hedge loss price per gallon ²	\$0.10
Estimated average price per gallon of fuel, including all cash-settled hedges ³	\$1.97

- 1 This price per gallon corresponds to fuel expense in the income statement
- 2 This price per gallon corresponds to the impact of non-operating hedges that appear in non-operating expense in the income statement
- 3 This price per gallon corresponds to the total economic cost of the company’s fuel consumption including all cash-settled hedges but does not directly correspond to fuel expense in the income statement

Preliminary Operational Results

	2015	2014	Change
September On-Time Performance ⁴	86.2%	80.7%	5.5 pts
September Completion Factor ⁵	99.6%	98.7%	0.9 pts

- 4 Based on domestic mainline scheduled flights arriving within 14 minutes of scheduled arrival time, according to data published in the DOT Air Travel Consumer Report
- 5 Mainline completion percentage

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Certain statements included in this investor update are forward-looking and thus reflect our current expectations and beliefs with respect to certain current and future events and financial performance. Such forward-looking statements are and will be subject to many risks and uncertainties relating to our operations and business environment that may cause actual results to differ materially from any future results expressed or implied in such forward-looking statements. Words such as “expects,” “will,” “plans,” “anticipates,” “indicates,” “believes,” “forecast,” “guidance,” “outlook” and similar expressions are intended to identify forward-looking statements. Additionally, forward-looking statements include statements that do not relate solely to historical facts, such as statements which identify uncertainties or trends, discuss the possible future effects of current known trends or uncertainties or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed or assured. All forward-looking statements in this report are based upon information available to us on the date of this report. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except as required by applicable law. Our actual results could differ materially from these forward-looking statements due to numerous factors including, without limitation, the following: our ability to comply with the terms of our various financing arrangements; the costs and availability of financing; our ability to maintain adequate liquidity; our ability to execute our operational plans, including optimizing our revenue; our ability to control our costs, including realizing benefits from our resource optimization efforts, cost reduction initiatives and fleet replacement programs; our ability to utilize our net operating losses; our ability to attract and retain customers; demand for transportation in the markets in which we operate; an outbreak of a disease that affects travel demand or travel behavior; demand for travel and the impact that global economic conditions have on customer travel patterns; excessive taxation and the inability to offset future taxable income; general economic conditions (including interest rates, foreign currency exchange rates, investment or credit market conditions, crude oil prices, costs of aircraft fuel and energy refining capacity in relevant markets); our ability to cost-effectively hedge against increases in the price of aircraft fuel; any potential realized or unrealized gains or losses related to fuel or currency hedging programs; the effects of any hostilities, act of war or terrorist attack; the ability of other air carriers with whom we have alliances or partnerships to provide the services contemplated by the respective arrangements with such carriers; the costs and availability of aviation and other insurance; industry consolidation or changes in airline alliances; competitive pressures on pricing and on demand; our capacity decisions and the capacity decisions of our competitors; U.S. or foreign governmental legislation, regulation and other actions (including open skies agreements and environmental regulations); the impact of regulatory, investigative and legal proceedings and legal compliance risks; labor costs; our ability to maintain satisfactory labor relations and the results of the collective bargaining agreement process with our union groups; any disruptions to operations due to any potential actions by our labor groups; weather conditions; and other risks and uncertainties set forth under Item 1A., Risk Factors, of UAL’s Annual Report on Form 10-K, as well as other risks and uncertainties set forth from time to time in the reports we file with the SEC.

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