**United Airlines Holdings, Inc. [ UAL ]**

**Whitehurst James M**

*Name and Address of Reporting Person*  
P. O. BOX 66100 HDQLD  
CHICAGO IL 60666

**Issuer Name and Ticker or Trading Symbol**  
United Airlines Holdings, Inc.

**Date of Earliest Transaction**  
05/21/2020

**Relationship of Reporting Person(s) to Issuer**  
Director 10% Owner

**Individual or Joint/Group Filing**  
Form filed by One Reporting Person

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

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>(A)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(D)</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>(Month/Day/Year)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**
1. Each share unit represents the economic equivalent of one share of common stock. Upon vesting, the share units are settled (i) 50% in cash based on 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) and (ii) 50% in shares of the Company's common stock, with any odd or fractional units rounded toward the share units to be settled in cash.
2. (Continued from Footnote 1) Notwithstanding the foregoing, the Reporting Person elected to defer the Reporting Person's 2020 annual director equity award into a share account pursuant to the terms of the Company's Director Equity Incentive Plan ("DEIP"). Therefore, all the share units granted to the Reporting Person for the 2020 annual director equity award will be settled following the Reporting Person's separation from service in accordance with the terms of the DEIP.
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:**  
A/ Sarah Hagy for James M. Whitehurst  
05/26/2020  
**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.**