

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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 <u>Leskinen Michael D.</u> (Last) (First) (Middle) P.O. BOX 66100 HDQLD (Street) CHICAGO IL 60666 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>United Airlines Holdings, Inc. [UAL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>EVP & Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	02/28/2024		M ⁽¹⁾⁽²⁾		6,211	A	(3)	17,362	D	
Common Stock	02/28/2024		M ⁽¹⁾⁽⁴⁾		837	A	(3)	18,199	D	
Common Stock	02/28/2024		M ⁽¹⁾⁽⁵⁾		1,093	A	(3)	19,292	D	
Common Stock	02/28/2024		F ⁽⁶⁾		2,437	D	\$44.76	16,855	D	
Common Stock								1,500	I	See Footnote ⁽⁷⁾

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

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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						Amount or Number of Shares
Restricted Stock Units	(3)	02/28/2024		M			6,211	(2)	(2)	Common Stock	6,211	\$0	12,423	D	
Restricted Stock Units	(3)	02/28/2024		M			837	(4)	(4)	Common Stock	837	\$0	1,676	D	
Restricted Stock Units	(3)	02/28/2024		M			1,093	(5)	(5)	Common Stock	1,093	\$0	1,094	D	
Restricted Stock Units	(3)	02/29/2024		A			31,737	(8)	(8)	Common Stock	31,737	\$0	31,737	D	

Explanation of Responses:

- Represents the settlement upon vesting of restricted stock units ("RSUs") into UAL common stock.
- The RSUs were granted on September 25, 2023 and vest in 1/3 annual installments on February 28, 2024, February 28, 2025 and February 28, 2026.
- 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.
- The RSUs were granted on April 4, 2023 and vest in 1/3 annual installments on February 28, 2024, February 28, 2025 and February 28, 2026.
- The RSUs were granted on March 7, 2022 and vest in 1/3 annual installments on February 28, 2023, February 28, 2024 and February 28, 2025.
- 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 and 5, above.
- Represents shares held in an account by the reporting person's mother over which the reporting person holds a power of attorney.
- The RSUs vest in one-third (1/3) substantially equal annual installments on February 28, 2025, February 28, 2026 and February 28, 2027.

Remarks:

Exhibit List: Exhibit 24 - Authorization and Designation.

/s/ James Cotton for Michael D. Leskinen

03/01/2024

** 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.

United Airlines Holdings, Inc.

Authorization and Designation to Sign and File Section 16 Reporting Forms and Form 144s

The undersigned does hereby authorize and designate E. Anna Ha, James Cotton, Sylvia Baraniewski and Robert Rivkin (the “Authorized Persons”) to prepare, sign and file on his behalf: (i) any and all Forms 3, 4, 5 and Form ID, including any amendments thereto, relating to equity securities of United Airlines Holdings, Inc., a Delaware corporation (the “Company”) with the Securities and Exchange Commission (the “SEC”) pursuant to the requirements of Section 16 of the Securities Exchange Act of 1934, as amended (“Section 16”), and the rules promulgated thereunder; and (ii) any and all Forms 144 relating to equity securities of the Company with the SEC pursuant to Rule 144 under the Securities Act of 1933, as amended, in each case which may be necessary or desirable as a result of his ownership of or transaction in securities of the Company. The undersigned further hereby authorizes and designates the Authorized Persons to do and perform any and all acts for and on his behalf as may be necessary or desirable to prepare, sign and file the forms contemplated by this Authorization. The undersigned hereby confirms any action relating to the preparation, signing and filing of (i) and (ii) above, performed by the above mentioned individuals on his behalf and revokes any prior Authorization and Designation to Sign and File Section 16 Reporting Forms and Forms 144 relating to equity securities of the Company. This authorization, unless earlier revoked in writing, shall be valid until the undersigned's reporting obligations under Section 16 and Rule 144 with respect to securities of the Company shall cease.

IN WITNESS WHEREOF, the undersigned has executed this Authorization and Designation this 5th day of December, 2023.

Signature: /s/ Michael Leskinen

Printed Name: Michael D. Leskinen



