

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Leskinen Michael D.</u> (Last) (First) (Middle) <u>P.O. BOX 66100 HDQLD</u> (Street) <u>CHICAGO IL 60666</u> (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	02/28/2025		M ⁽¹⁾⁽²⁾		1,094	A	\$0	20,737	D		
Common Stock	02/28/2025		M ⁽¹⁾⁽³⁾		838	A	\$0	21,575	D		
Common Stock	02/28/2025		M ⁽¹⁾⁽⁴⁾		6,211	A	\$0	27,786	D		
Common Stock	02/28/2025		M ⁽¹⁾⁽⁵⁾		10,579	A	\$0	38,365	D		
Common Stock	02/28/2025		F ⁽⁶⁾		8,296	D	\$93.81	30,069	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						Title
Restricted Stock Units	(8)	02/28/2025		M ⁽¹⁾			1,094	(2)	(2)	Common Stock	1,094	\$0	0	D	
Restricted Stock Units	(8)	02/28/2025		M ⁽¹⁾			838	(3)	(3)	Common Stock	838	\$0	838	D	
Restricted Stock Units	(8)	02/28/2025		M ⁽¹⁾			6,211	(4)	(4)	Common Stock	6,211	\$0	6,212	D	
Restricted Stock Units	(8)	02/28/2025		M ⁽¹⁾			10,579	(5)	(5)	Common Stock	10,579	\$0	21,158	D	
Restricted Stock Units	(8)	02/28/2025		A			19,187	(9)	(9)	Common Stock	19,187	\$0	19,187	D	

Explanation of Responses:

- Represents the settlement upon vesting of restricted stock units ("RSUs") into UAL common stock.
- The RSUs were granted on March 7, 2022 and vest in one-third (1/3) substantially equal annual installments on February 28, 2023, February 28, 2024 and February 28, 2025.
- The RSUs were granted on April 4, 2023 and vest in one-third (1/3) substantially equal annual installments on February 28, 2024, February 28, 2025 and February 28, 2026.
- The RSUs were granted on September 25, 2023 and vest in one-third (1/3) substantially equal annual installments on February 28, 2024, February 28, 2025 and February 28, 2026.
- The RSUs were granted on February 29, 2024 and vest in one-third (1/3) substantially equal annual installments on February 28, 2025, February 28, 2026 and February 28, 2027.
- This transaction represents the withholding of shares to pay tax withholding obligations associated with the vesting of the RSU awards referenced in footnotes 2 - 5, above.
- Represents shares held in an account by the reporting person's mother over which the reporting person holds a power of attorney.
- 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 February 28, 2025 and vest in one-third (1/3) substantially equal annual installments on February 28, 2026, February 28, 2027 and February 28, 2028.

Remarks:

/s/ James Cotton for Michael D. 03/04/2025

Leskinen

** 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.

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