

United Continental Holdings, Inc.  
 Form 4  
 August 31, 2016

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KIRBY J SCOTT**

2. Issuer Name and Ticker or Trading Symbol  
 United Continental Holdings, Inc.  
 [UAL]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 P. O. BOX 66100 HDQLD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/29/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President

CHICAGO, IL 60666  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 08/29/2016                           |  | A                              | V<br>Amount<br>13,297<br>(1)                                      | A \$ 0 103,664  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 5,000   | I  | See Footnote (2)                  |
| Common Stock                    |                                      |  |                                |   | 8,000   | I  | See Footnote (3)                  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Option (Right to Buy)                | \$ 58.69<br>(4)  | 08/29/2016                           |  | A                              | 158,479   | (5) 08/29/2023   | 08/29/2023  | Common Stock | 158,479                    |
| Stock Option (Right to Buy)                | \$ 58.69<br>(4)  | 08/29/2016                           |  | A                              | 159,321   | (6) 08/29/2026   | 08/29/2026  | Common Stock | 159,321                    |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| KIRBY J SCOTT<br>P. O. BOX 66100 HDQLD<br>CHICAGO, IL 60666 |               |           | President |       |

## Signatures

/s/ Jennifer L. Kraft for J. Scott Kirby 08/31/2016

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Restricted stock vests in three installments of 4,432 shares on February 28, 2017, 4,432 shares on February 28, 2018 and 4,433 shares on February 28, 2019.
- (2) Represents shares held in a trust for the benefit of Mr. Kirby's children and other relatives in which Mr. Kirby serves as the trustee. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report is not an admission that the reporting person is the beneficial owner of all of the reported shares for purposes of Section 16 or for any other purpose.
- (3)

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Represents shares held in a trust for the benefit of Mr. Kirby's children in which Mr. Kirby's brother serves as the trustee. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

- (4) Exercise price represents a 25% premium over the Company's common stock closing price on the date of grant (\$46.95 per share).
- (5) Stock options vest in three installments of 52,826 options on August 29, 2017, 52,826 options on August 29, 2018 and 52,827 options on August 29, 2019.
- (6) Stock options vest in three installments of 53,107 options on each of August 29, 2020, August 29, 2021 and August 29, 2022.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.