

UAL CORP /DE/  
Form 4  
October 01, 2008

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See* Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ISAACSON WALTER

(Last) (First) (Middle)

P.O. BOX 66100-HDQLD

(Street)

CHICAGO, IL 60666

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

UAL CORP /DE/ [UAUA]

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

09/30/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                          |                                         |                                                             |                                      |                                                             |                                                                |                                                                     |

# Edgar Filing: UAL CORP /DE/ - Form 4

| Derivative<br>Security |     | Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A)             | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
|------------------------|-----|--------------------------------------------|------|---|-----------------|-----|---------------------|--------------------|-----------------|----------------------------------|
|                        |     |                                            |      |   |                 |     |                     |                    |                 |                                  |
| Share<br>Units         | (1) | 09/30/2008                                 | A    |   | 1,363.63<br>(2) |     | (3)                 | (3)                | Common<br>Stock | 1,363.63                         |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                              | Director      | 10% Owner | Officer | Other |
| ISAACSON WALTER<br>P.O. BOX 66100-HDQLD<br>CHICAGO, IL 60666 |               | X         |         |       |

## Signatures

/s/ Lydia J. Mathas for Walter  
Isaacson

10/01/2008

\_\_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) Each share unit represents the economic equivalent of one share of common stock. At time of distribution, Reporting Person will receive one share of common stock in exchange for each share unit, rounded up to the next whole share.
- Additional share units accrue when and as dividends are paid on the Company's common stock. The number of share units accrued will
- (2) 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.
- (3) Delivery of shares of common stock in exchange for the share units will be made on the first business day in January following the calendar year in which Reporting Person ceases to be a director of the Company.
- Reporting Person elected to defer \$11,250 of retainer and meeting fees for the third quarter 2008 in exchange for share units. The number
- (4) of share units was determined by dividing \$11,250 by \$8.25, the average of the high and low sale prices of a share of the Company's common stock on September 30, 2008.

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.