

Allen Jane G
Form 4
March 03, 2008

FORM 4

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

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).

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 *
Allen Jane G

(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)
03/01/2008

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)
Former SVP-HR/United Airlines

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | | |
|--|------------------------------------|------------------|------------------|---|--------|--------|---------------------------|--------------------|-----------------|--|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | | |
| Employee Stock Option (right to buy) | \$ 34.18 | 03/01/2008 | D ⁽¹⁾ | | | 17,073 | 08/01/2006 ⁽²⁾ | 01/31/2016 | Common Stock | | |
| Employee Stock Option (right to buy) | \$ 34.18 | 03/01/2008 | A ⁽¹⁾ | | 17,073 | | 03/01/2008 | 03/01/2009 | Common Stock | | |
| Employee Stock Option (right to buy) | \$ 35.91 | 03/01/2008 | D ⁽¹⁾ | | | 17,073 | 08/01/2006 ⁽²⁾ | 01/31/2016 | Common Stock | | |
| Employee Stock Option (right to buy) | \$ 35.91 | 03/01/2008 | A ⁽¹⁾ | | 17,073 | | 03/01/2008 | 03/01/2009 | Common Stock | | |
| Employee Stock Option (right to buy) | \$ 35.65 | 03/01/2008 | D ⁽¹⁾ | | | 17,073 | 08/01/2006 ⁽²⁾ | 01/31/2016 | Common Stock | | |
| Employee Stock Option (right to buy) | \$ 35.65 | 03/01/2008 | A ⁽¹⁾ | | 17,073 | | 03/01/2008 | 03/01/2009 | Common Stock | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Allen Jane G
P.O. BOX 66100 - HDQLD
CHICAGO, IL 60666

Former SVP-HR/United Airlines

Signatures

/s/ Lydia J. Mathas for Jane G.
Allen

03/03/2008

__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).

The reported transactions involved the amendment of Reporting Person's outstanding options extending the post termination exercise

- (1) period of the options from three months to twelve months. For reporting purposes, the amendment is treated under the Section 16 rules like a cancellation of the original options and the grant of replacement options.
- (2) This option became exercisable in equal installments on August 1, 2006, February 1, 2007 and February 1, 2008.
- (3) Not applicable, see column 2 for exercise price.

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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