

2010

Company: **United Airlines (UAL Corp.)**

Plan: United Airlines Management and Administrative 401k
Plan

Form 5500 Data

Report Date: September 6, 2010

Based on Data Through: December 31, 2008

Plan Information	
Plan Year	01/01/2008 — 12/31/2008
Effective Date of Plan	01/01/1984
Net Assets as of 12/31/2008	\$762,065,419
Plan Number	11
Plan Type	Single Employer
Is the plan collectively bargained?	No
Did the plan file for an extension of time or the DFVC Program?	Yes

Participant Information as of 12/31/2008	
Active (Eligible) Participants	30,402
Retired or separated participants receiving benefits	986
Other retired or separated participants entitled to future benefits	7,763
Subtotal	39,151
Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	32
Total	39,183
Total number of participants as of 01/01/2008	39,772
Number of participants with account balances	16,033
Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	477
Number of participants required to be reported on Schedule SSA	555

Plan Sponsor Information	
Address	P.O. Box 66100 Chicago, IL
Telephone	(877) 825-4767
EIN	36-2675206
Industry Code	481000
Named Administrator	Lynn Hughitt
Named Plan Sponsor	Lynn Hughitt

Plan Administrator Information	
Administrator Name	United Air Lines, Inc. Retiree and Welfare Admin. Committee
Address	P.O. Box 66100 Chicago, IL 60666 -0100
Telephone	(877) 825-4767
Administrator EIN	36-3040517

Plan Preparer Information	
Preparer Name	Deloitte Tax Llp C/O Moira K. Pollard
Address	111 S. Wacker Drive Chicago, IL 60606 -4301
Telephone	(312) 486-1000
Preparer EIN	86-1065772

Audit Information	
Audit Status	Audited
Auditor	Deloitte & Touche LLP
Auditor EIN	13-3891917
Audit Opinion	Unqualified
Audit Type	Full Audit

Benefits Provided Under the Plan		
Code	Benefit	Description
2E	Profit-sharing	A defined contribution plan that allows employer discretionary contributions. These plans often contain a 401(k) feature.
2F	ERISA section 404(c) Plan	This plan, or any part of it is intended to meet the conditions of 29 CFR 2550.404c-1.
2G	Total participant-directed account plan	Participants have the opportunity to direct the investment of all the assets allocated to their individual accounts, regardless of whether 29 CFR 2550.404c-1 is intended to be met.
2J	Code section 401(k) feature	A cash or deferred arrangement described in Code section 401(k) that is part of a qualified defined contribution plan that provides for an election by employees to defer part of their compensation or receive these amounts in cash.
3H	Controlled Group	Plan sponsor(s) is (are) a member(s) of a controlled group (Code sections 414(b), (c), or (m)).

Question	Answer	Amount
1. During the plan year did the employer fail to transmit to the plan any participant contributions within the time period described in 29 CFT 2510.3-102?	No	
2. Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance.	No	
3. Were any leases to which the plan was a party in default or classified during the year as uncollectible?	No	
4. Were there any nonexempt transactions with any party-in-interest?	No	
5. Was this plan covered by a fidelity bond?	Yes	\$25,000,000
6. Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	No	
7. Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	No	
8. Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	No	
9. Did the plan have assets held for investment?	Yes	
10. Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets?	No	
11. Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	No	

Income and Expense Statement

Income	\$-254,856,165
Contributions	\$77,948,416
Total Cash Contributions	\$77,948,416
Cash from Employers	\$32,329,002
Cash from Participants	\$43,651,514
Others (including rollovers)	\$1,967,900
Noncash Contributions	\$0
Total Earnings on Investments	\$-332,804,581
Total Interest	\$1,852,390
Interest-Bearing Cash	\$0
U.S. Government Securities	\$0
Corporate Debt Instruments	\$0
Loans (other than to participants)	\$0
Participant Loans	\$1,852,390
Interest from Other Investments	\$0
Total Dividends	\$0
Preferred Stock	\$0
Common Stock	\$0
Rents	\$0
Net gain (loss) on sale of assets	\$0
Aggregate Proceeds	\$0
Aggregate Carrying Amount	\$0
Total Unrealized Appreciation (depreciation) of assets	\$0
Real Estate	\$0
Other	\$0
Net investment gain (loss) from common/collective trusts	\$0
Net investment gain (loss) from pooled separate accounts	\$0
Net investment gain (loss) from master trust investment accounts	\$-334,656,971
Net investment gain (loss) from 103-12 investment entities	\$0
Net investment gain (loss) from registered investment companies	\$0
Other Income	\$0
Expenses	\$92,827,443
Total Benefit Payments	\$92,385,978
Directly to participants or beneficiaries, including direct rollovers	\$92,385,978
To insurance carriers for the provision of benefits	\$0
Other	\$0
Corrective Distributions	\$697
Certain deemed distributions of participant loans	\$308,641
Interest expense	\$0
Total Administrative Expenses	\$132,127
Professional Fees	\$50,600
Contract Administrator Fees	\$0
Investment Advisory and management fees	\$0
Other	\$81,527

Net Income	\$-347,683,608
Transfers of Assets to this Plan	\$1,579,512
Transfers of Assets from this Plan	\$3,880,819

Asset and Liability Statement

	12/31/2008	12/31/2007	Change YOY
Total Assets	\$762,126,116	\$1,112,145,676	-31.47%
Total noninterest-bearing cash	\$0	\$0	0%
Receivables	\$0	\$0	0%
Employer Contributions	\$0	\$0	0%
Participant Contributions	\$0	\$0	0%
Other Contributions	\$0	\$0	0%
General Investments	\$0	\$0	0%
Interest-bearing cash	\$0	\$0	0%
U.S. Government Securities	\$0	\$0	0%
Corporate Debt Instruments	\$0	\$0	0%
Preferred	\$0	\$0	0%
All Other	\$0	\$0	0%
Corporate Stocks	\$0	\$0	0%
Preferred	\$0	\$0	0%
Common	\$0	\$0	0%
Partnership/joint venture interests	\$0	\$0	0%
Real estate (other than employer real property)	\$0	\$0	0%
Loans (other than to participants)	\$0	\$0	0%
Participants Loans	\$21,262,910	\$22,774,707	-6.64%
Value of interest in common/collective trusts	\$0	\$0	0%
Value of interest in pooled separate accounts	\$0	\$0	0%
Value of interest in master trust investment accounts	\$740,863,206	\$1,089,370,969	-31.99%
Value of interest in 103-12 investment entities	\$0	\$0	0%
Value of interest in registered investment companies	\$0	\$0	0%
Value of funds held in insurance co. general account	\$0	\$0	0%
Other	\$0	\$0	0%
Employer-related investments	\$0	\$0	0%
Employer Securities	\$0	\$0	0%
Employer Real Property	\$0	\$0	0%
Buildings and other property used in plan operation	\$0	\$0	0%
Total Liabilities	\$60,697	\$95,342	-36.34%
Benefit Claims Payable (1)	\$0	\$0	0%
Operating Payables (1)	\$60,000	\$92,800	-35.34%
Acquisition Indebtedness (1)	\$0	\$0	0%
Other liabilities (1)	\$697	\$2,542	-72.58%
Net Assets	\$762,065,419	\$1,112,050,334	-31.47%

Service Providers

Name	Nature of Service	Relationship to Plan Sponsor	Gross Salary or Allowances Paid by Plan	Fees and Commissions Paid by Plan	Total Salary/ Fees
Fidelity Management Trust Company	Trustee (Corporate)	NONE	\$0	\$81,527	\$81,527
Deloitte & Touche LLP	Accounting	NONE	\$0	\$50,600	\$50,600
Total			\$0	\$132,127	\$132,127

Investments

Name of Investment	Investment Manager	Type of Investment	Dollar Value
Ual 401Kplans Master Trust	United Air Lines, Inc.	DFE: Master Trust Investment Account	\$576,080,798
Ual Blended Fund	United Air Lines, Inc.	DFE: Master Trust Investment Account	\$164,648,525
Ual Stated Return Fund	United Air Lines, Inc.	DFE: Master Trust Investment Account	\$133,883
Total			\$740,863,206

Insurance Coverage Summary

Insurance Carrier	Persons Covered
There are no insurance carriers listed for this plan.	