

UAL CORP /DE/
Form 4
October 02, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KELLY GERALD F JR

(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)
10/01/2007

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 ____X____ Other (specify
below) below)

SVP,CIO,Strat. Sour, Cont Imp

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/01/2007		D	(A) or (D) 18,000 (1)	\$ 0 2,481 (2)	D	

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
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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)

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares Owned
Non-Qualified Stock Option (right to buy)	\$ 39.45	10/01/2007		D	27,000 (3)	(4) 03/31/2016	Common Stock	27,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KELLY GERALD F JR P.O. BOX 66100 - HDQLD CHICAGO, IL 60666	SVP,CIO,Strat. Sour, Cont Imp

Signatures

/s/ Lydia J. Raburn for Gerald F.
Kelly 10/02/2007

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) All unvested restricted stock owned by Reporting Person was forfeited in connection with termination of employment.
- (2) Reporting Person beneficially owned 2,481 shares at the time of termination of employment.
- (3) All unvested Non-Qualified stock options owned by Reporting Person were forfeited in connection with termination of employment.
- (4) Pursuant to the original vesting schedule, the option would have become exercisable in equal installments on April 1, 2008, April 1, 2009 and April 1, 2010.
- (5) Not applicable, see column two 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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