

UNITED AIRLINES, INC.  
Form FWP  
May 02, 2013

Issuer Free Writing Prospectus

Filed pursuant to Rule 433(d)

Registration No. 333-181014

333-181014-01

**PRICING SUPPLEMENT**

May 2, 2013

**United Continental Holdings, Inc.**

**\$300,000,000 6.375% Senior Notes due 2018**

**Pricing Supplement dated May 2, 2013 to the Preliminary Prospectus Supplement, dated May 2, 2013 of United Continental Holdings, Inc. (the Preliminary Prospectus Supplement ).**

This Pricing Supplement is qualified in its entirety by reference to the Preliminary Prospectus Supplement. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement to the extent inconsistent with the information in the Preliminary Prospectus Supplement.

Unless otherwise indicated, terms used but not defined herein have the meanings assigned to such terms in the Preliminary Prospectus Supplement.

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|--|---|
| <b>Issuer:</b>                                 | United Continental Holdings, Inc. ( UAL ) |
| <b>Guarantor:</b>                              | United Airlines, Inc. ( United )          |
| <b>Aggregate Principal Amount:</b>             | \$300,000,000                             |
| <b>Title of Securities:</b>                    | 6.375% Senior Notes due 2018              |
| <b>Distribution:</b>                           | SEC registered                            |
| <b>Maturity:</b>                               | June 1, 2018                              |
| <b>Coupon:</b>                                 | 6.375%                                    |
| <b>Public Offering Price:</b>                  | 100%                                      |
| <b>Yield to Maturity:</b>                      | 6.375%                                    |
| <b>Spread to Benchmark Treasury:</b>           | 573 basis points                          |
| <b>Benchmark Treasury:</b>                     | 0.625% due April 30, 2018                 |
| <b>Benchmark Treasury Yield:</b>               | 0.646%                                    |
| <b>Ratings*:</b>                               | B2/B                                      |
| <b>Underwriting Discounts and Commissions:</b> | \$4,500,000                               |

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|---|--|
| <b>Proceeds, Before Expenses, to UAL:</b> | \$295,500,000                                      |
| <b>Interest Payment Dates:</b>            | June 1 and December 1, commencing December 1, 2013 |
| <b>Optional Redemption:</b>               | Make-whole call at T+50 bps                        |
| <b>Change of Control:</b>                 | Put at 101% of principal plus accrued interest     |

\* **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

| <b>Joint Book-Running Managers:</b>    | <b>Underwriter</b>                                    | <b>Principal<br/>Amount of<br/>Notes</b> |
|--|---|--|
|  | J.P. Morgan Securities LLC                            | \$ 165,000,000                           |
|  | Morgan Stanley & Co. LLC                              | \$ 45,000,000                            |
|  | Barclays Capital Inc.                                 | \$ 37,500,000                            |
|  | Deutsche Bank Securities Inc.                         | \$ 30,000,000                            |
|  | Merrill Lynch, Pierce, Fenner & Smith<br>Incorporated | \$ 22,500,000                            |
| <b>Discount on Sales to Dealers:</b>   | 0.375%  |  |
| <b>Discount on Resales by Dealers:</b> | 0.250%  |  |
| <b>Trade Date:</b>                     | May 2, 2013   |  |
| <b>Settlement Date:</b>                | May 7, 2013 (T+3)                                     |  |
| <b>CUSIP:</b>                          | 910047AF6   |  |
| <b>ISIN:</b>                           | US910047AF65  |  |
| <b>Denominations:</b>                  | \$2,000 x \$1,000                                     |  |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 1-212-834-4533, Morgan Stanley & Co. LLC toll-free at 1-866-718-1649, Barclays Capital Inc. toll-free at 1-888-603-5847, Deutsche Bank Securities Inc. toll-free at 1-800-503-4611 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.

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