

UNITED AIRLINES, INC.  
Form 424B2  
September 14, 2016  
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**Filed Pursuant to Rule 424(b)(2)**  
**Registration No. 333-203630-01**

**CALCULATION OF REGISTRATION FEE**

<b>Title of each class of securities offered</b>	<b>Maximum aggregate offering price</b>	<b>Amount of registration fee</b>
Pass Through Certificates, Series 2016-2	\$919,593,000	\$92,603.02

(1) The filing fee of \$92,603.02 is calculated in accordance with Rule 457(r) of the Securities Act of 1933.

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\$919,593,000

**2016-2 PASS THROUGH TRUSTS****PASS THROUGH CERTIFICATES, SERIES 2016-2**

Two classes of the United Airlines Pass Through Certificates, Series 2016-2, are being offered under this prospectus supplement: Class AA and A. A separate trust will be established for each class of certificates. The proceeds from the sale of certificates will initially be held in escrow, and interest on the escrowed funds will be payable semiannually on April 7 and October 7, commencing April 7, 2017. The trusts will use the escrowed funds to acquire equipment notes. The equipment notes will be issued by United Airlines, Inc. and will be secured by 13 new Boeing aircraft scheduled for delivery from December 2016 to June 2017. Payments on the equipment notes held in each trust will be passed through to the holders of certificates of such trust.

Interest on the equipment notes will be payable semiannually on each April 7 and October 7 after issuance (but not before April 7, 2017). Principal payments on the equipment notes are scheduled on April 7 and October 7 of each year, beginning on April 7, 2018.

The Class AA certificates will rank senior to the Class A certificates.

Commonwealth Bank of Australia, New York Branch, will provide the initial liquidity facility for the Class AA and Class A certificates, in each case, in an amount sufficient to make three semiannual interest payments.

The certificates will not be listed on any national securities exchange.

**Investing in the certificates involves risks. See Risk Factors beginning on page S-17.**

**Pass Through**

<b>Certificates</b>	<b>Face Amount</b>	<b>Interest Rate</b>	<b>Final Expected Distribution Date</b>	<b>Price to Public(1)</b>
Class AA	\$ 636,512,000	2.875%	October 7, 2028	100%
Class A	\$ 283,081,000	3.100%	October 7, 2028	100%

(1) Plus accrued interest, if any, from the date of issuance.

The underwriters will purchase all of the certificates if any are purchased. The aggregate proceeds from the sale of the certificates will be \$919,593,000. United will pay the underwriters a commission of \$9,195,930. Delivery of the certificates in book-entry form only will be made on or about September 27, 2016.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**Lead Bookrunners**

**Credit Suisse**

*MORGAN STANLEY*

**Goldman, Sachs & Co.**

**Bookrunners**

**Citigroup**

**Deutsche Bank Securities**

**BofA Merrill Lynch**

**BNP PARIBAS**

**Credit Agricole Securities**

The date of this prospectus supplement is September 13, 2016.

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**CERTAIN VOLCKER RULE CONSIDERATIONS**

None of the Trusts are or, immediately after the issuance of the Certificates pursuant to the Trust Supplements, will be a covered fund as defined in the final regulations issued December 10, 2013, implementing the Volcker Rule (Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act). In making the foregoing determination, each of the Trusts is relying on an analysis that the Trusts will not be deemed to be an investment company under Rule 3a-7 promulgated by the Securities and Exchange Commission (the Commission), under the Investment Company Act of 1940, as amended (the Investment Company Act), although other exemptions or exclusions under the Investment Company Act may be available to the Trusts.

**PRESENTATION OF INFORMATION**

These offering materials consist of two documents: (a) this Prospectus Supplement, which describes the terms of the certificates that we are currently offering, and (b) the accompanying Prospectus, which provides general information about our pass through certificates, some of which may not apply to the certificates that we are currently offering. The information in this Prospectus Supplement replaces any inconsistent information included in the accompanying Prospectus.

We have given certain capitalized terms specific meanings for purposes of this Prospectus Supplement. The Index of Terms attached as Appendix I to this Prospectus Supplement lists the page in this Prospectus Supplement on which we have defined each such term.

At various places in this Prospectus Supplement and the Prospectus, we refer you to other sections of such documents for additional information by indicating the caption heading of such other sections. The page on which each principal caption included in this Prospectus Supplement and the Prospectus can be found is listed in the Table of Contents below. All such cross references in this Prospectus Supplement are to captions contained in this Prospectus Supplement and not in the Prospectus, unless otherwise stated.

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You should rely only on the information contained in this document or to which this document refers you. We have not authorized anyone to provide you with information that is different. This document may be used only where it is legal to sell these securities. The information in this document may be accurate only on the date of this document.



Table of Contents**PROSPECTUS SUPPLEMENT SUMMARY**

This summary highlights selected information from this Prospectus Supplement and the accompanying Prospectus and may not contain all of the information that is important to you. For more complete information about the Certificates and United, you should read this entire Prospectus Supplement and the accompanying Prospectus, as well as the materials filed with the Securities and Exchange Commission that are considered to be part of this Prospectus Supplement and the Prospectus. See [Incorporation of Certain Documents by Reference](#) in this Prospectus Supplement and the Prospectus.

**Summary of Terms of Certificates**

	<b>Class AA Certificates</b>	<b>Class A Certificates</b>
Aggregate Face Amount	\$636,512,000	\$283,081,000
Interest Rate	2.875%	3.100%
Initial Loan to Aircraft Value (cumulative)(1)	38.7%	55.8%
Highest Loan to Aircraft Value (cumulative)(2)	38.7%	55.8%
Expected Principal Distribution Window (in years)	1.5 12.0	1.5 12.0
Initial Average Life (in years from Issuance Date)	9.1	9.1
Regular Distribution Dates	April 7 and October 7	April 7 and October 7
Final Expected Distribution Date	October 7, 2028	October 7, 2028
Final Maturity Date	April 7, 2030	April 7, 2030
Minimum Denomination	\$1,000	\$1,000
Section 1110 Protection	Yes	Yes
Liquidity Facility Coverage	3 semiannual interest payments	3 semiannual interest payments

- (1) These percentages are determined as of October 7, 2017, the first Regular Distribution Date after all Aircraft are expected to have been financed pursuant to this Offering. In calculating these percentages, we have assumed that the financings of all Aircraft hereunder are completed prior to October 7, 2017 and that the aggregate appraised value of such Aircraft, net of assumed depreciation, is \$1,646,737,000 as of such date. See [Loan to Aircraft Value Ratios](#) . The appraised value is only an estimate and reflects certain assumptions. See [Description of the Aircraft and the Appraisals](#) The Appraisals .
- (2) See [Loan to Aircraft Value Ratios](#) .

**Table of Contents****Equipment Notes and the Aircraft**

The 13 Aircraft to be financed pursuant to this Offering will consist of one new Boeing 737-824 aircraft, three new Boeing 737-924ER aircraft, two new Boeing 787-9 aircraft and seven new Boeing 777-322ER aircraft scheduled for delivery between December 2016 and June 2017. See Description of the Aircraft and the Appraisals for a description of the 13 aircraft that may be financed with the proceeds of this Offering. Set forth below is certain information about the Equipment Notes expected to be held in the Trusts and the aircraft expected to secure such Equipment Notes:

<b>Aircraft Model</b>	<b>Registration Number(1)</b>	<b>Manufacturer's Serial Number(1)</b>	<b>Delivery Month(1)</b>	<b>Principal Amount of Equipment Notes</b>	<b>Appraised Value(2)</b>	<b>Latest Equipment Note Maturity Date</b>
Boeing 737-824	N77538	63694	December 2016	\$ 27,862,000	\$ 50,750,000	October 7, 2028
Boeing 737-924ER	N61898	62815	December 2016	29,357,000	53,473,333	October 7, 2028
Boeing 737-924ER	N63899	62816	December 2016	29,357,000	53,473,333	October 7, 2028
Boeing 737-924ER	N38479	62817	December 2016	29,357,000	53,473,333	October 7, 2028
Boeing 787-9	N29968	60141	January 2017	78,813,000	143,556,667	October 7, 2028
Boeing 787-9	N15969	60142	February 2017	78,877,000	143,673,333	October 7, 2028
Boeing 777-322ER	N64038	62647	March 2017	92,150,000	167,850,000	October 7, 2028
Boeing 777-322ER	N59039	62651	April 2017	92,226,000	167,990,000	October 7, 2028
Boeing 777-322ER	N54040	62650	April 2017	92,226,000	167,990,000	October 7, 2028
Boeing 777-322ER	N58041	63721	May 2017	92,303,000	168,130,000	October 7, 2028
Boeing 777-322ER	N59042	63722	May 2017	92,303,000	168,130,000	October 7, 2028
Boeing 777-322ER	N59043	63723	June 2017	92,381,000	168,270,000	October 7, 2028
Boeing 777-322ER	N54044	63724	June 2017	92,381,000	168,270,000	October 7, 2028

(1) The indicated registration number, manufacturer's serial number and delivery month for each aircraft reflect our current expectations, although these may differ for the actual aircraft financed hereunder. The deadline for purposes of financing an Aircraft pursuant to this Offering is September 30, 2017 (or later under certain circumstances). The financing pursuant to this Offering of each Aircraft is expected to be effected at or around the time of delivery of such Aircraft by the manufacturer to United. The actual delivery date for any aircraft may be subject to delay or acceleration. See Description of the Aircraft and the Appraisals Timing of Financing the Aircraft. United has certain rights to substitute other aircraft if the scheduled delivery date of any Aircraft is delayed for more than 30 days after the month scheduled for delivery. See Description of the Aircraft and the

Appraisals Substitute Aircraft .

- (2) The appraised value of each Aircraft set forth above is the lesser of the average and median values of such Aircraft as appraised by three independent appraisal and consulting firms. Such appraisals indicate appraised base value, projected as of the scheduled delivery month of the applicable Aircraft. These appraisals are based upon varying assumptions and methodologies. An appraisal is only an estimate of value and should not be relied upon as a measure of realizable value. See Risk Factors Risk Factors Relating to the Certificates and the Offering The Appraisals are only estimates of Aircraft value .

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**Table of Contents****Loan to Aircraft Value Ratios**

The following table sets forth loan to Aircraft value ratios ( LTVs ) for each Class of Certificates as of October 7, 2017, the first Regular Distribution Date after all Aircraft are expected to have been financed pursuant to this Offering, and each Regular Distribution Date thereafter. The LTVs for any Class of Certificates for the period prior to October 7, 2017, are not meaningful, since during such period all of the Equipment Notes expected to be acquired by the Trusts and the related Aircraft will not be included in the calculation. The table should not be considered a forecast or prediction of expected or likely LTVs but simply a mathematical calculation based on one set of assumptions. See Risk Factors Risk Factors Relating to the Certificates and the Offering The Appraisals are only estimates of Aircraft value .

Regular Distribution Date	Assumed Aggregate Aircraft Value(1)	Outstanding Balance(2)		LTV(3)	
		Class AA Certificates	Class A Certificates	Class AA Certificates	Class A Certificates
October 7, 2017	\$ 1,646,737,000	\$ 636,512,000	\$ 283,081,000	38.7%	55.8%
April 7, 2018	1,621,611,550	619,688,366	275,598,893	38.2%	55.2%
October 7, 2018	1,596,486,100	602,864,732	268,116,785	37.8%	54.6%
April 7, 2019	1,571,360,650	586,041,098	260,634,678	37.3%	53.9%
October 7, 2019	1,546,235,200	569,217,464	253,152,571	36.8%	53.2%
April 7, 2020	1,521,109,750	552,393,829	245,670,464	36.3%	52.5%
October 7, 2020	1,495,984,300	535,570,195	238,188,356	35.8%	51.7%
April 7, 2021	1,470,858,850	518,746,561	230,706,249	35.3%	51.0%
October 7, 2021	1,445,733,400	501,922,927	223,224,142	34.7%	50.2%
April 7, 2022	1,420,607,950	485,099,293	215,742,035	34.1%	49.3%
October 7, 2022	1,395,482,500	468,275,659	208,259,927	33.6%	48.5%
April 7, 2023	1,370,357,050	451,452,025	200,777,820	32.9%	47.6%
October 7, 2023	1,345,231,600	437,824,881	194,717,313	32.5%	47.0%
April 7, 2024	1,320,106,150	424,197,737	188,656,806	32.1%	46.4%
October 7, 2024	1,294,980,700	410,570,594	182,596,299	31.7%	45.8%
April 7, 2025	1,269,855,250	396,943,450	176,535,793	31.3%	45.2%
October 7, 2025	1,244,729,800	383,316,306	170,475,286	30.8%	44.5%
April 7, 2026	1,219,604,350	369,689,163	164,414,779	30.3%	43.8%
October 7, 2026	1,194,478,900	356,062,019	158,354,272	29.8%	43.1%
April 7, 2027	1,169,353,450	342,434,875	152,293,765	29.3%	42.3%
October 7, 2027	1,144,228,000	328,807,732	146,233,258	28.7%	41.5%
April 7, 2028	1,119,102,550	315,180,588	140,172,751	28.2%	40.7%
October 7, 2028	1,093,977,100			0.0%	0.0%

- (1) We have assumed that all Aircraft will be financed under this Offering prior to October 7, 2017, and that the appraised value of each Aircraft, determined as described under Equipment Notes and the Aircraft , declines from that of the initial appraised value of such Aircraft by approximately 3% per year after the year of delivery of such Aircraft, in each case prior to the final expected Regular Distribution Date. Other rates or methods of depreciation may result in materially different LTVs. We cannot assure you that the depreciation rate and method used for purposes of the table will occur or predict the actual future value of any Aircraft. See Risk Factors Risk Factors

Relating to the Certificates and the Offering The Appraisals are only estimates of Aircraft value .

- (2) In calculating the outstanding balances of each Class of Certificates, we have assumed that the Trusts will acquire the Equipment Notes for all Aircraft. Outstanding balances as of each Regular Distribution Date are shown after giving effect to distributions expected to be made on such distribution date.
- (3) The LTVs for each Class of Certificates were obtained for each Regular Distribution Date by dividing (i) the expected outstanding balance of such Class (together, in the case of the Class A Certificates, with the expected outstanding balance of the Class AA Certificates) after giving effect to the distributions expected to be made on such distribution date, by (ii) the assumed value of all of the Aircraft on such date based on the assumptions described above. The outstanding balances and LTVs of each Class of Certificates will change if the Trusts do not acquire Equipment Notes with respect to all the Aircraft.

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