

**Recovery Program Exhibit F
Profit Sharing***

Program	All U.S. payroll employees will participate in profit-sharing with respect to calendar years 2004 through 2008. Profit sharing for 2008 will be pro rated for the number of months in 2008 prior to the first full month of flight attendant earnings covered by pay rates under the new flight attendant collective bargaining agreement (excluding such months covered by any retroactive payments under the new collective bargaining agreement.)										
Operating Profit	Consolidated UAL earnings before interest and taxes as calculated under U.S. generally accepted accounting principles and reported in regulatory filings but excluding unusual, special or extraordinary charges										
Annual Profit Sharing Pool	The excess of (i) 15% of annual Operating Profit over (ii) the Annual Plan Threshold but in no event more than the Pool Cap.										
Annual Plan Threshold	The product of (i) net UAL revenues and (ii) the following percentages (which represent net operating profit margins): <table><tr><td>2004</td><td>4.0%</td></tr><tr><td>2005</td><td>8.5%</td></tr><tr><td>2006</td><td>10.0%</td></tr><tr><td>2007</td><td>10.0%</td></tr><tr><td>2008</td><td>12.0%</td></tr></table>	2004	4.0%	2005	8.5%	2006	10.0%	2007	10.0%	2008	12.0%
2004	4.0%										
2005	8.5%										
2006	10.0%										
2007	10.0%										
2008	12.0%										
Pool Cap	6% of total cash compensation earned excluding non-compensation items such as imputed income, moving/relocation expenses, per diem, uniform expenses, awards, bonus incentive payments, profit sharing payments and other similar items.										
Flight Attendants' Share	(TBD)% of the Profit Sharing Pool*										
Internal Allocation	As determined by the Association										
Payment	May 1 st of the year following each program year.										

* Flight attendant share subject to further review upon completion of other labor group agreements.

Benefits

Profit sharing payments shall be applied to benefit calculations only. For the purposes of United Airlines Defined Benefit Pension Plan calculations, profit sharing payments will be credited in equal amounts to each month of participation (as defined in the United Airlines Defined Benefit Pension Plan) credited to the participant in the year the profit sharing payment is paid.

**Dispute
Resolution**

Company shall provide any information requested by the Association to audit calculation of the Profit Sharing Pool, the Pool cap or the Flight Attendants' share. Any dispute as to these calculations shall be resolved in accordance with Section 27 of the CBA, on an expedited basis.

***[Specifics of this Plan under review to ensure accuracy.]**