

CONTINENTAL AIRLINES INC /DE/  
Form 10-K/A  
October 28, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-K/A**

(Amendment No. 1)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2010**

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from            to**

<b>Commission</b>	<b>Exact Name of Registrant as</b>	<b>State of</b>	<b>I.R.S. Employer</b>
<b>File Number</b>	<b>Specified in its Charter, Principal</b>	<b>Incorporation</b>	<b>Identification No</b>
	<b>Office Address and</b>		

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001-06033	<b>Telephone Number</b> <b>United Continental Holdings, Inc.</b>	Delaware	36-2675207
	77 W. Wacker Drive Chicago,  Illinois 60601  (312) 997-8000		
001-11355	<b>United Air Lines, Inc.</b>	Delaware	36-2675206
	77 W. Wacker Drive Chicago,  Illinois 60601  (312) 997-8000		
001-10323	<b>Continental Airlines, Inc.</b>	Delaware	74-2099724
	1600 Smith Street, Dept.  HQSEO Houston,  Texas 77002  (713) 324-2950		

**Securities registered pursuant to Section 12(b) of the Act:**

	Title of Each Class	Name of Each Exchange on Which Registered
United Continental Holdings, Inc.	Common Stock, \$0.01 par value	New York Stock Exchange
United Air Lines, Inc.	None	None
Continental Airlines, Inc.	None	None

**Securities registered pursuant to Section 12 (g) of the Act:**

United Continental Holdings, Inc.	None	United Air Lines, Inc.	None
Continental Airlines, Inc.	None		

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

United Continental Holdings, Inc.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	United Air Lines, Inc.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Continental Airlines, Inc.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

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United Continental Holdings, Inc.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	United Air Lines, Inc.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Continental Airlines, Inc.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>			

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

United Continental Holdings, Inc.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	United Air Lines, Inc.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Continental Airlines, Inc.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>			

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

United Continental Holdings, Inc.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	United Air Lines, Inc.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Continental Airlines, Inc.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>			

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

United Continental Holdings, Inc.	<input checked="" type="checkbox"/>	United Air Lines, Inc.	<input checked="" type="checkbox"/>
Continental Airlines, Inc.	<input checked="" type="checkbox"/>		

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

United Continental Holdings, Inc.	Large accelerated filer <input checked="" type="checkbox"/>	Accelerated filer <input type="checkbox"/>	Non-accelerated filer <input type="checkbox"/>	Smaller reporting company <input type="checkbox"/>
United Air Lines, Inc.	Large accelerated filer <input type="checkbox"/>	Accelerated filer <input type="checkbox"/>	Non-accelerated filer <input checked="" type="checkbox"/>	Smaller reporting company <input type="checkbox"/>
Continental Airlines, Inc.	Large accelerated filer <input type="checkbox"/>	Accelerated filer <input type="checkbox"/>	Non-accelerated filer <input checked="" type="checkbox"/>	Smaller reporting company <input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

United Continental Holdings, Inc.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	United Air Lines, Inc.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Continental Airlines, Inc.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>			

The aggregate market value of voting stock held by non-affiliates of United Continental Holdings, Inc. was \$3,451,199,030 as of June 30, 2010. There is no market for United Air Lines, Inc. common stock or Continental Airlines, Inc. common stock.

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

United Continental Holdings, Inc.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	United Air Lines, Inc.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of February 15, 2011.

United Continental Holdings, Inc.	328,550,825 shares of common stock (\$0.01 par value)
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United Air Lines, Inc.  
Continental Airlines, Inc.

205 (100% owned by United Continental Holdings, Inc.)  
1,000 (100% owned by United Continental Holdings, Inc.)  
**OMISSION OF CERTAIN INFORMATION**

This combined Form 10-K is separately filed by United Continental Holdings, Inc., United Air Lines, Inc. and Continental Airlines, Inc.

United Air Lines, Inc. and Continental Airlines, Inc. meet the conditions set forth in General Instruction I(1)(a) and (b) of Form 10-K and are therefore filing this form with the reduced disclosure format allowed under that General Instruction.

**DOCUMENTS INCORPORATED BY REFERENCE**

Information required by Items 10, 11, 12, 13 and 14 of Part III of this Form 10-K are incorporated by reference for United Continental Holdings, Inc. from its definitive proxy statement for its 2011 Annual Meeting of Stockholders.

**EXPLANATORY NOTE**

This Amendment No. 1 ( Amendment No. 1 ) to the Annual Report on Form 10-K of United Continental Holdings, Inc. ( UAL ), United Air Lines, Inc. ( United ) and Continental Airlines, Inc. ( Continental ) for the year ended December 31, 2010, as filed with the Securities and Exchange Commission (the SEC ) on February 22, 2011 (the Original Filing ), is being filed for the sole purpose of revising Item 9A. Controls and Procedures to include management 's report on internal control over financial reporting for UAL in response to a comment received from the SEC. This report was inadvertently omitted from the Original Filing.

This Amendment No. 1 does not attempt to modify or update the disclosures contained in any other items set forth in the Original Filing. Included as exhibits to this Amendment No. 1 are currently-dated certifications from the Chief Executive Officer and Chief Financial Officer of each of UAL, United and Continental.

**ITEM 9A. CONTROLS AND PROCEDURES**

UAL, United and Continental each maintain controls and procedures that are designed to ensure that information required to be disclosed in the reports filed or submitted by UAL, United and Continental to the Securities and Exchange Commission ( SEC ) is recorded, processed, summarized and reported, within the time periods specified by the SEC 's rules and forms, and is accumulated and communicated to management including the Chief Executive Officer and Chief Financial Officer as appropriate to allow timely decisions regarding required disclosure. The management of UAL, United and Continental, including the Chief Executive Officer and Chief Financial Officer, performed an evaluation to conclude with reasonable assurance that UAL 's, United 's and Continental 's disclosure controls and procedures were designed and operating effectively to report the information each company is required to disclose in the reports they file with the SEC on a timely basis. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer of UAL, United and Continental have concluded that as of December 31, 2010, disclosure controls and procedures were effective.

***Changes in Internal Control over Financial Reporting during the Quarter Ended December 31, 2010***

Except as set forth below, during the three months ended December 31, 2010, there was no change in UAL 's, United 's or Continental 's internal control over financial reporting during their most recent fiscal quarter that materially affected, or is reasonably likely to materially affect, their internal control over financial reporting.

On October 1, 2010, UAL and Continental completed the Merger transaction. We are currently integrating policies, processes, people, technology and operations for the combined company. Management will continue to evaluate our internal control over financial reporting as we execute Merger integration activities.

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Stockholders of

United Continental Holdings, Inc.

Chicago, Illinois

We have audited United Continental Holdings, Inc.'s (the Company) internal control over financial reporting as of December 31, 2010, based on criteria established in *Internal Control - Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (the COSO criteria). The Company's management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management Report on Internal Control Over Financial Reporting in Item 9A. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2010, based on the COSO criteria.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements as of and for the year ended December 31, 2010 of the Company and our report dated February 22, 2011 expressed an unqualified opinion thereon.

/s/ Ernst & Young LLP  
Chicago, Illinois  
February 22, 2011

**United Continental Holdings, Inc. Management Report on Internal Control Over Financial Reporting**

February 22, 2011

To the Stockholders of United Continental Holdings, Inc.

Chicago, Illinois

The management of United Continental Holdings, Inc. ( UAL ) is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f). Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision and with the participation of management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the design and operating effectiveness of our internal control over financial reporting as of December 31, 2010. In making this assessment, management used the framework set forth in *Internal Control Integrated Framework* issued by the Committee of the Sponsoring Organizations of the Treadway Commission. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our internal controls over financial reporting were effective as of December 31, 2010.

Our independent registered public accounting firm, Ernst & Young LLP, who audited UAL 's consolidated financial statements included in this Form 10-K, has issued a report on UAL 's internal control over financial reporting, which is included herein.

**United Air Lines, Inc. Management Report on Internal Control Over Financial Reporting**

February 22, 2011

To the Stockholder of United Air Lines, Inc.

Chicago, Illinois

The management of United Air Lines, Inc. ( United ) is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f). United 's internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, our internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision and with the participation of management, including United 's Chief Executive Officer and Chief Financial Officer, United conducted an evaluation of the design and operating effectiveness of our internal control over financial reporting as of December 31, 2010. In making this assessment, management used the framework set forth in *Internal Control Integrated Framework* issued by the Committee of the Sponsoring Organizations of the Treadway Commission. Based on this evaluation, United 's Chief Executive Officer and Chief Financial Officer concluded that its internal controls over financial reporting were effective as of December 31, 2010.

This annual report does not include an attestation report of United 's registered public accounting firm regarding internal control over financial reporting. Management 's report was not subject to attestation by United 's registered public accounting firm pursuant to final rules of the Securities and Exchange Commission that permit United to provide only management 's report in this annual report.

**Continental Airlines, Inc. Management Report on Internal Control Over Financial Reporting**

February 22, 2011

To the Stockholder of Continental Airlines, Inc.

Chicago, Illinois

The management of Continental Airlines, Inc. ( Continental ) is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f). Continental s internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, our internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision and with the participation of management, including Continental s Chief Executive Officer and Chief Financial Officer, Continental conducted an evaluation of the design and operating effectiveness of our internal control over financial reporting as of December 31, 2010. In making this assessment, management used the framework set forth in *Internal Control Integrated Framework* issued by the Committee of the Sponsoring Organizations of the Treadway Commission. Based on this evaluation, Continental s Chief Executive Officer and Chief Financial Officer concluded that its internal controls over financial reporting were effective as of December 31, 2010.

This annual report does not include an attestation report of Continental s registered public accounting firm regarding internal control over financial reporting. Management s report was not subject to attestation by Continental s registered public accounting firm pursuant to final rules of the Securities and Exchange Commission that permit Continental to provide only management s report in this annual report.



**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

UNITED CONTINENTAL HOLDINGS, INC.

UNITED AIR LINES, INC.

CONTINENTAL AIRLINES, INC.

(Registrants)

By */s/ ZANE C. ROWE*  
**Zane C. Rowe**  
**Executive Vice President and Chief Financial Officer**

Date: October 28, 2011

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Registrant(s)</b>	<b>Exhibit</b>
<b><u>Rule 13a-14(a)/15d-14(a) Certifications</u></b>		
31.1	UAL	Certification of the Principal Executive Officer of United Continental Holdings, Inc. pursuant to 15 U.S.C. 78m(a) or 78o(d) Section 302 of the Sarbanes-Oxley Act of 2002)
31.2	UAL	Certification of the Principal Financial Officer of United Continental Holdings, Inc. pursuant to 15 U.S.C. 78m(a) or 78o(d) Section 302 of the Sarbanes-Oxley Act of 2002)
31.3	United	Certification of the Principal Executive Officer of United Air Lines, Inc. pursuant to 15 U.S.C. 78m(a) or 78o(d) Section 302 of the Sarbanes-Oxley Act of 2002)
31.4	United	Certification of the Principal Financial Officer of United Air Lines, Inc. pursuant to 15 U.S.C. 78m(a) or 78o(d) Section 302 of the Sarbanes-Oxley Act of 2002)
31.5	Continental	Certification of the Principal Executive Officer of Continental Airlines, Inc. pursuant to 15 U.S.C. 78m(a) or 78o(d) Section 302 of the Sarbanes-Oxley Act of 2002)
31.6	Continental	Certification of the Principal Financial Officer of Continental Airlines, Inc. pursuant to 15 U.S.C. 78m(a) or 78o(d) Section 302 of the Sarbanes-Oxley Act of 2002)
<b><u>Section 1350 Certifications</u></b>		
32.1	UAL	Certification of the Chief Executive Officer and Chief Financial Officer of United Continental Holdings, Inc. pursuant to 18 U.S.C. 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)
32.2	United	Certification of the Chief Executive Officer and Chief Financial Officer of United Air Lines, Inc. pursuant to 18 U.S.C. 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)
32.3	Continental	Certification of the Chief Executive Officer and Chief Financial Officer of Continental Airlines, Inc. pursuant to 18 U.S.C. 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)