

United Continental Holdings, Inc.  
Form SC 13G  
February 14, 2017

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13G**

**(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT**

**TO § 240.13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED**

**PURSUANT TO § 240.13d-2**

**(Amendment No. )**

**UNITED CONTINENTAL HOLDINGS, INC.**

**(Name of Issuer)**

**COMMON STOCK**

**(Title of Class of Securities)**

**910047109**

**(CUSIP Number)**

**December 31, 2016**

**(Date of Event Which Requires Filing of this Statement)**

**Check the appropriate box to designate the rule pursuant to which this Schedule is filed:**

**Rule 13d-1 (b)**

**Rule 13d-1 (c)**

**Rule 13d-1 (d)**

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

CUSIP No. 910047109

13G

Page 2 of 17 Pages

**1 NAME OF REPORTING PERSON**

Warren E. Buffett

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

United States Citizen

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE  
**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 28,951,353 shares of Common Stock  
**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE  
**8 SHARED DISPOSITIVE POWER**

**WITH**

28,951,353 shares of Common Stock  
**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

28,951,353 shares of Common Stock  
**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not Applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

9.1%

**12 TYPE OF REPORTING PERSON**

IN

CUSIP No. 910047109

13G

Page 3 of 17 Pages

**1 NAME OF REPORTING PERSON**

Berkshire Hathaway Inc.

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Delaware

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE

**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 28,951,353 shares of Common Stock

**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE

**8 SHARED DISPOSITIVE POWER**

**WITH**

28,951,353 shares of Common Stock

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

28,951,353 shares of Common Stock

**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

9.1%

**12 TYPE OF REPORTING PERSON**

HC, CO

CUSIP No. 910047109

13G

Page 4 of 17 Pages

**1 NAME OF REPORTING PERSON**

National Indemnity Company

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Nebraska

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE

**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 26,620,184 shares of Common Stock

**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE

**8 SHARED DISPOSITIVE POWER**

**WITH**

26,620,184 shares of Common Stock

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

26,620,184 shares of Common Stock

**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

8.4%

**12 TYPE OF REPORTING PERSON**

IC, CO



CUSIP No. 910047109

13G

Page 5 of 17 Pages

**1 NAME OF REPORTING PERSON**

GEICO Corporation

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Delaware

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE

**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 5,668,831 shares of Common Stock

**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE

**8 SHARED DISPOSITIVE POWER**

**WITH**

5,668,831 shares of Common Stock

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

5,668,831 shares of Common Stock

**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

1.8%

**12 TYPE OF REPORTING PERSON**

HC, CO

CUSIP No. 910047109

13G

Page 6 of 17 Pages

**1 NAME OF REPORTING PERSON**

Government Employees Insurance Company

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Maryland

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE  
**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 5,268,231 shares of Common Stock  
**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE  
**8 SHARED DISPOSITIVE POWER**

**WITH**

5,268,231 shares of Common Stock  
**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

5,268,231 shares of Common Stock  
**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

1.7%

**12 TYPE OF REPORTING PERSON**

IC, CO

CUSIP No. 910047109

13G

Page 7 of 17 Pages

**1 NAME OF REPORTING PERSON**

GEICO Indemnity Company

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Maryland

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE  
**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 400,600 shares of Common Stock  
**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE  
**8 SHARED DISPOSITIVE POWER**

**WITH**

400,600 shares of Common Stock  
**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

400,600 shares of Common Stock  
**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

0.1%

**12 TYPE OF REPORTING PERSON**

IC, CO

CUSIP No. 910047109

13G

Page 8 of 17 Pages

**1 NAME OF REPORTING PERSON**

BNSF Master Retirement Trust

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Texas

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE

**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 301,169 shares of Common Stock

**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE

**8 SHARED DISPOSITIVE POWER**

**WITH**

301,169 shares of Common Stock

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

301,169 shares of Common Stock

**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

0.1%

**12 TYPE OF REPORTING PERSON**

EP



CUSIP No. 910047109

13G

Page 9 of 17 Pages

**1 NAME OF REPORTING PERSON**

General Re Corporation Employment Retirement Trust

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Delaware

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE

**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 170,000 shares of Common Stock

**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE

**8 SHARED DISPOSITIVE POWER**

**WITH**

170,000 shares of Common Stock

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

170,000 shares of Common Stock

**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

0.1%

**12 TYPE OF REPORTING PERSON**

EP

CUSIP No. 910047109 13G Page 10 of 17 Pages

**1 NAME OF REPORTING PERSON**

Precision Castparts Corp. Master Trust

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a) (b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

State of Oregon

**5 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** NONE

**6 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY** 1,860,000 shares of Common Stock

**EACH** **7 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** NONE

**8 SHARED DISPOSITIVE POWER**

**WITH**

1,860,000 shares of Common Stock

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

1,860,000 shares of Common Stock

**10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**

**Not applicable.**

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

Less than 0.6%

**12 TYPE OF REPORTING PERSON**

EP

**Item 1.**

**(a) Name of Issuer**

United Continental Holdings, Inc.

**(b) Address of Issuer's Principal Executive Offices**

233 South Wacker Drive, Chicago, IL 60606

**Item 2(a). Name of Person Filing:**

**Item 2(b). Address of Principal Business Office:**

**Item 2(c). Citizenship:**

Warren E. Buffett	Berkshire Hathaway Inc.
3555 Farnam Street	3555 Farnam Street
Omaha, Nebraska 68131	Omaha, Nebraska 68131
United States Citizen	Delaware corporation
National Indemnity Company	GEICO Corporation
3024 Harney Street	One GEICO Plaza
Omaha, Nebraska 68131	Washington, DC 20076
Nebraska corporation	Delaware corporation
Government Employees Insurance Company	GEICO Indemnity Company
One GEICO Plaza	One GEICO Plaza
Washington, DC 20076	Washington D.C. 20076
Maryland corporation	Maryland corporation
BNSF Master Retirement Trust	Precision Castparts Corp. Master Trust
c/o BNSF Railway	c/o Precision Castparts Corp.

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2650 Lou Menk Drive

4650 SW Macadam Ave.

Fort Worth, TX 76131

Portland, OR 97239

Texas

Oregon corporation

General Re Corporation Employment Retirement Trust

c/o General Re Corporation

120 Long Ridge Road

Stamford, CT 06902

Delaware corporation

**(d) Title of Class of Securities**

Common Stock

**(e) CUSIP Number**

**910047109**

**Item 3. If this statement is filed pursuant to § 240.13d-1(b), or § 240.13d-2(b) or (c), check whether the person filing is a:**

Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.), Berkshire Hathaway Inc. and GEICO Corporation are each a Parent Holding Company or Control Person, in accordance with § 240.13d-1(b)(1)(ii)(G).

National Indemnity Company, Government Employees Insurance Company and GEICO Indemnity Company are each an Insurance Company as defined in section 3(a)(19) of the Act.

BNSF Master Retirement Trust, General Re Corporation Employee Retirement Trust and Precision Castparts Corp. Master Trust are each an Employee Benefit Plan in accordance with § 240.13d-1(b)(1)(ii)(F).

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

**(a) Amount beneficially Owned**

See the Cover Pages for each of the Reporting Persons.

**(b) Percent of Class**

See the Cover Pages for each of the Reporting Persons.

**(c) Number of shares as to which such person has:**

- (i) sole power to vote or to direct the vote
- (ii) shared power to vote or to direct the vote

(iii) sole power to dispose or to direct the disposition of

(iv) shared power to dispose or to direct the disposition of

See the Cover Pages for each of the Reporting Persons.

**Item 5. Ownership of Five Percent or Less of a Class.**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

See Exhibit A.

**Item 8. Identification and Classification of Members of the Group.**

See Exhibit A.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.



**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated this 14<sup>th</sup> day of February, 2017

/s/ Warren E. Buffett  
Warren E. Buffett

BERKSHIRE HATHAWAY INC.

By: /s/ Warren E. Buffett  
Warren E. Buffett  
Chairman of the Board

NATIONAL INDEMNITY COMPANY,  
GEICO CORPORATION, GOVERNMENT  
EMPLOYEES INSURANCE COMPANY,  
GEICO INDEMNITY COMPANY, BNSF  
MASTER RETIREMENT TRUST,  
GENERAL RE CORPORATION  
EMPLOYEE RETIREMENT TRUST AND  
PRECISION CASTPARTS CORP. MASTER  
TRUST

By /s/ Warren E. Buffett  
Warren E. Buffett

Attorney-in-Fact

**SCHEDULE 13G**

**EXHIBIT A**

**RELEVANT SUBSIDIARIES AND MEMBERS OF FILING GROUP**

**PARENT HOLDING COMPANIES OR CONTROL PERSONS:**

Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.)

Berkshire Hathaway Inc.

GEICO Corporation

**INSURANCE COMPANIES AS DEFINED IN SECTION 3(a)(19) OF THE ACT:**

National Indemnity Company

Government Employees Insurance Company

GEICO Indemnity Company

**EMPLOYEE BENEFIT PLANS IN ACCORDANCE WITH § 240.13d-1-(b)(1)(ii)(F)**

BNSF Master Retirement Trust

General Re Corporation Employment Retirement Trust

Precision Castparts Corp. Master Trust

**SCHEDULE 13G**

**EXHIBIT B**

**JOINT FILING AGREEMENT PURSUANT TO RULE 13d-1(k)(1)**

The undersigned persons hereby agree that reports on Schedule 13G, and amendments thereto, with respect to the Common Stock of United Continental Holdings, Inc. may be filed in a single statement on behalf of each of such persons, and further, each of such persons designates Warren E. Buffett as its agent and Attorney-in-Fact for the purpose of executing any and all Schedule 13G filings required to be made by it with the Securities and Exchange Commission.

Dated: February 14, 2017

/S/ Warren E. Buffett  
Warren E. Buffett

Berkshire Hathaway Inc.

Dated: February 14, 2017

/S/ Warren E. Buffett  
By: Warren E. Buffett

Title: Chairman of the Board

National Indemnity Company

Dated: February 14, 2017

/S/ Marc D. Hamburg  
By: Marc D. Hamburg

Title: Chairman of the Board

GEICO Corporation

Dated: February 14, 2017

/S/ William E. Roberts  
By: William E. Roberts

Title: President

Government Employees Insurance Company

Dated: February 14, 2017

/S/ William E. Roberts  
By: William E. Roberts

Title: President

GEICO Indemnity Company

Dated: February 14, 2017

/S/ William E. Roberts  
By: William E. Roberts

Title: President

BNSF Master Retirement Trust

Dated: February 14, 2017

/S/ Julie Piggott  
By: Julie Piggott

Vice President, Burlington Northern Santa Fe, LLC

General Re Corporation Employment Retirement  
Trust

Dated: February 14, 2017

/S/ Kara Raiguel  
By: Kara Raiguel

Title: President, General Re Corporation

Precision Castparts Corp. Master Trust

Dated: February 14, 2017

/S/ Shawn Hagel  
By: Shawn Hagel

Title: Executive Vice President, Precision Castparts  
Corp.