

**CONTINENTAL AIRLINES, INC. (CAL) – Merger Completed****DESCRIPTION:**

On September 17, 2010, Shareholders of Continental Airlines, Inc. (CAL) voted and approved the proposed merger with UAL Corporation (UAUA). Under the terms of the merger, each existing CAL Common Share will be converted into the right to receive 1.05 (New) UAL Common Shares. Cash will be paid in lieu of fractional UAL shares. **The merger became effective today, September 30, 2010.**

Please Note:

Due to the terms of the merger, UAL Corporation (UAUA) will change its underlying symbol to **UAL** and change its name to **United Continental Holding, Inc** and move its primary exchange listing to the New York Stock Exchange (NYSE), effective Friday, October 1, 2010.

Pending Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date:	10-1-10
Option Symbol:	CAL becomes UAL1
Underlying Security:	CAL becomes UAL1
CUSIP:	910047109
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	
New Deliverable:	105 (New) United Continental Holdings, Inc. (UAL) Common Shares

GTC Order Considerations:

On Thursday, September 30, 2010, immediately after the BOX close, all resting orders for **CAL and UAUA** in the BOX order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted UAL1 series and the standard UAL series, the BOX Participant will need to reenter the orders before the open on Friday, October 1, 2010.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CAL	C/P	16.00	10/16/2010	UAL1	C/P	16.00	10/16/2010
CAL	C/P	17.00	10/16/2010	UAL1	C/P	17.00	10/16/2010
CAL	C/P	18.00	10/16/2010	UAL1	C/P	18.00	10/16/2010
CAL	C/P	19.00	10/16/2010	UAL1	C/P	19.00	10/16/2010
CAL	C/P	20.00	10/16/2010	UAL1	C/P	20.00	10/16/2010
CAL	C/P	21.00	10/16/2010	UAL1	C/P	21.00	10/16/2010
CAL	C/P	22.00	10/16/2010	UAL1	C/P	22.00	10/16/2010
CAL	C/P	23.00	10/16/2010	UAL1	C/P	23.00	10/16/2010
CAL	C/P	24.00	10/16/2010	UAL1	C/P	24.00	10/16/2010
CAL	C/P	25.00	10/16/2010	UAL1	C/P	25.00	10/16/2010
CAL	C/P	26.00	10/16/2010	UAL1	C/P	26.00	10/16/2010
CAL	C/P	27.00	10/16/2010	UAL1	C/P	27.00	10/16/2010
CAL	C/P	28.00	10/16/2010	UAL1	C/P	28.00	10/16/2010
CAL	C/P	29.00	10/16/2010	UAL1	C/P	29.00	10/16/2010
CAL	C/P	19.00	11/20/2010	UAL1	C/P	19.00	11/20/2010
CAL	C/P	20.00	11/20/2010	UAL1	C/P	20.00	11/20/2010
CAL	C/P	21.00	11/20/2010	UAL1	C/P	21.00	11/20/2010
CAL	C/P	22.00	11/20/2010	UAL1	C/P	22.00	11/20/2010
CAL	C/P	23.00	11/20/2010	UAL1	C/P	23.00	11/20/2010
CAL	C/P	24.00	11/20/2010	UAL1	C/P	24.00	11/20/2010
CAL	C/P	25.00	11/20/2010	UAL1	C/P	25.00	11/20/2010
CAL	C/P	26.00	11/20/2010	UAL1	C/P	26.00	11/20/2010
CAL	C/P	27.00	11/20/2010	UAL1	C/P	27.00	11/20/2010
CAL	C/P	28.00	11/20/2010	UAL1	C/P	28.00	11/20/2010
CAL	C/P	29.00	11/20/2010	UAL1	C/P	29.00	11/20/2010
CAL	C/P	2.50	12/18/2010	UAL1	C/P	2.50	12/18/2010
CAL	C/P	5.00	12/18/2010	UAL1	C/P	5.00	12/18/2010
CAL	C/P	7.50	12/18/2010	UAL1	C/P	7.50	12/18/2010
CAL	C/P	10.00	12/18/2010	UAL1	C/P	10.00	12/18/2010
CAL	C/P	12.50	12/18/2010	UAL1	C/P	12.50	12/18/2010
CAL	C/P	15.00	12/18/2010	UAL1	C/P	15.00	12/18/2010
CAL	C/P	16.00	12/18/2010	UAL1	C/P	16.00	12/18/2010
CAL	C/P	17.00	12/18/2010	UAL1	C/P	17.00	12/18/2010
CAL	C/P	18.00	12/18/2010	UAL1	C/P	18.00	12/18/2010
CAL	C/P	19.00	12/18/2010	UAL1	C/P	19.00	12/18/2010
CAL	C/P	20.00	12/18/2010	UAL1	C/P	20.00	12/18/2010
CAL	C/P	21.00	12/18/2010	UAL1	C/P	21.00	12/18/2010
CAL	C/P	22.00	12/18/2010	UAL1	C/P	22.00	12/18/2010
CAL	C/P	23.00	12/18/2010	UAL1	C/P	23.00	12/18/2010
CAL	C/P	24.00	12/18/2010	UAL1	C/P	24.00	12/18/2010
CAL	C/P	25.00	12/18/2010	UAL1	C/P	25.00	12/18/2010
CAL	C/P	26.00	12/18/2010	UAL1	C/P	26.00	12/18/2010
CAL	C/P	27.00	12/18/2010	UAL1	C/P	27.00	12/18/2010
CAL	C/P	28.00	12/18/2010	UAL1	C/P	28.00	12/18/2010
CAL	C/P	29.00	12/18/2010	UAL1	C/P	29.00	12/18/2010

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CAL	C/P	30.00	12/18/2010	UAL1	C/P	30.00	12/18/2010
CAL	C/P	35.00	12/18/2010	UAL1	C/P	35.00	12/18/2010
CAL	C/P	40.00	12/18/2010	UAL1	C/P	40.00	12/18/2010
CAL	C/P	2.50	01/22/2011	UAL1	C/P	2.50	01/22/2011
CAL	C/P	5.00	01/22/2011	UAL1	C/P	5.00	01/22/2011
CAL	C/P	7.50	01/22/2011	UAL1	C/P	7.50	01/22/2011
CAL	C/P	10.00	01/22/2011	UAL1	C/P	10.00	01/22/2011
CAL	C/P	12.50	01/22/2011	UAL1	C/P	12.50	01/22/2011
CAL	C/P	15.00	01/22/2011	UAL1	C/P	15.00	01/22/2011
CAL	C/P	17.50	01/22/2011	UAL1	C/P	17.50	01/22/2011
CAL	C/P	19.00	01/22/2011	UAL1	C/P	19.00	01/22/2011
CAL	C/P	20.00	01/22/2011	UAL1	C/P	20.00	01/22/2011
CAL	C/P	21.00	01/22/2011	UAL1	C/P	21.00	01/22/2011
CAL	C/P	22.50	01/22/2011	UAL1	C/P	22.50	01/22/2011
CAL	C/P	24.00	01/22/2011	UAL1	C/P	24.00	01/22/2011
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CAL	C/P	27.00	01/22/2011	UAL1	C/P	27.00	01/22/2011
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CAL	C/P	29.00	01/22/2011	UAL1	C/P	29.00	01/22/2011
CAL	C/P	30.00	01/22/2011	UAL1	C/P	30.00	01/22/2011
CAL	C/P	35.00	01/22/2011	UAL1	C/P	35.00	01/22/2011
CAL	C/P	40.00	01/22/2011	UAL1	C/P	40.00	01/22/2011
CAL	C/P	45.00	01/22/2011	UAL1	C/P	45.00	01/22/2011
CAL	C/P	50.00	01/22/2011	UAL1	C/P	50.00	01/22/2011
CAL	C/P	12.50	03/19/2011	UAL1	C/P	12.50	03/19/2011
CAL	C/P	15.00	03/19/2011	UAL1	C/P	15.00	03/19/2011
CAL	C/P	16.00	03/19/2011	UAL1	C/P	16.00	03/19/2011
CAL	C/P	17.00	03/19/2011	UAL1	C/P	17.00	03/19/2011
CAL	C/P	18.00	03/19/2011	UAL1	C/P	18.00	03/19/2011
CAL	C/P	19.00	03/19/2011	UAL1	C/P	19.00	03/19/2011
CAL	C/P	20.00	03/19/2011	UAL1	C/P	20.00	03/19/2011
CAL	C/P	21.00	03/19/2011	UAL1	C/P	21.00	03/19/2011
CAL	C/P	22.00	03/19/2011	UAL1	C/P	22.00	03/19/2011
CAL	C/P	23.00	03/19/2011	UAL1	C/P	23.00	03/19/2011
CAL	C/P	24.00	03/19/2011	UAL1	C/P	24.00	03/19/2011
CAL	C/P	25.00	03/19/2011	UAL1	C/P	25.00	03/19/2011
CAL	C/P	26.00	03/19/2011	UAL1	C/P	26.00	03/19/2011
CAL	C/P	27.00	03/19/2011	UAL1	C/P	27.00	03/19/2011
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CAL	C/P	29.00	03/19/2011	UAL1	C/P	29.00	03/19/2011
CAL	C/P	30.00	03/19/2011	UAL1	C/P	30.00	03/19/2011
CAL	C/P	35.00	03/19/2011	UAL1	C/P	35.00	03/19/2011
CAL	C/P	2.50	01/21/2012	UAL1	C/P	2.50	01/21/2012
CAL	C/P	5.00	01/21/2012	UAL1	C/P	5.00	01/21/2012

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CAL	C/P	12.50	01/21/2012	UAL1	C/P	12.50	01/21/2012
CAL	C/P	15.00	01/21/2012	UAL1	C/P	15.00	01/21/2012
CAL	C/P	17.50	01/21/2012	UAL1	C/P	17.50	01/21/2012
CAL	C/P	20.00	01/21/2012	UAL1	C/P	20.00	01/21/2012
CAL	C/P	22.50	01/21/2012	UAL1	C/P	22.50	01/21/2012
CAL	C/P	25.00	01/21/2012	UAL1	C/P	25.00	01/21/2012
CAL	C/P	30.00	01/21/2012	UAL1	C/P	30.00	01/21/2012
CAL	C/P	35.00	01/21/2012	UAL1	C/P	35.00	01/21/2012

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.