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UAL CORP /DE/
Form SC 13G
February 14, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. __)*

UAL Corporation
(Name of Issuer)

Common Stock, with \$.01 par value per share
(Title of Class of Securities)

902549807
(CUSIP Number)

December 31 , 2006
(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 the
disclosures provided in a prior cover page.

The information required in 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 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).

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Impala Asset Management LLC
41-2118667

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐

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(b) |X|

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5. SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. SHARED VOTING POWER

9,202,964

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

9,202,964

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,202,964

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

|_|

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.31%

12. TYPE OF REPORTING PERSON (See Instructions)

IA

Item 1(a). Name of Issuer.
UAL Corporation

Item 1(b). Address of Issuer's Principal Executive Offices.

1200 E. Algonquin Road
Elk Grove Township, IL 60007

Item 2(a)-(c). Names of Person Filing.

Impala Asset Management LLC
134 Main Street
New Caanan, CT 06840

Citizenship. Delaware

Item 2(d). Title of Class of Securities.

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Common Shares with \$.01 par value per share

Item 2(e). CUSIP Number. 902549807

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) ☐ Broker or dealer registered under Section 15 of the Exchange Act.
- (b) ☐ Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) ☐ Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) ☐ Investment company registered under Section 8 of the Investment Company Act.
- (e) ☒ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) ☐ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

The information in items 1 and 5 through 11 on the cover pages (pg. 2) on Schedule 13G is hereby incorporated by reference.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ☐.

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.

Not applicable.

Item 8. Identification and Classification of Members of the Group.
Not applicable

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Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above 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.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 14, 2007

Impala Asset Management LLC

By: /s/ Thomas Sullivan

Name: Thomas Sullivan

Title: Chief Financial Officer