

EXPRESSJET HOLDINGS INC
 Form 4
 October 05, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 UNITED AIR LINES INC

2. Issuer Name and Ticker or Trading Symbol
 EXPRESSJET HOLDINGS INC
 [XJT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 77 W. WACKER DRIVE,
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/27/2010

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

CHICAGO, IL 60601

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	09/27/2010		C	V	2,695,959 (1)	A	\$ 0.01
					2,695,959	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Code	5. Transaction Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Warrant	\$ 0.01	09/27/2010		C	1	02/17/2010 (2)	Common Stock, par value \$0.01 per share	2,700,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UNITED AIR LINES INC 77 W. WACKER DRIVE CHICAGO, IL 60601		X		
United Continental Holdings, Inc. JOHN LAKOSIL - WHQLD 77 W. WACKER DRIVE CHICAGO, IL 60601		X		

Signatures

/s/ Zane Rowe 10/05/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) United elected a cashless exercise of the warrant. Based on the cashless exercise formula under the Warrant to Purchase Common Stock, dated February 17, 2010, United received fewer than 2,700,000 shares of ExpressJet Holdings, Inc. common stock.
- (2) The warrant expired on the date of exercise, September 27, 2010.

Remarks:

United Continental Holdings, Inc., formerly UAL Corporation, is also a reporting person. United Air Lines, Inc. has direct own

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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