
Hughes Hubbard & Reed

United Continental Issues \$1.05 Billion of Bonds to PBGC

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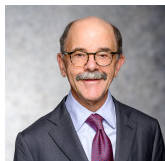
Hughes Hubbard recently represented United Continental Holdings Inc. (UAL), the parent of United Airlines, in connection with amendment and restatement of \$777 million principal amount of bonds that UAL issued to the Pension Benefit Guaranty Corporation upon UAL's exit from bankruptcy in 2006.

The outstanding bonds were converted into three series of new bonds with an aggregate principal amount of approximately \$1.05 billion and including terms more favorable to UAL than the original bonds.

UAL, through United and United Express, carried more passenger traffic in 2012 than any other airline in the world. UAL has the world's most comprehensive global route network and operates more than 5,500 daily flights to more than 375 US and international destinations.

John Hoyns, Arinze Ike and Alison Peyser worked on the deal for UAL.

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