

UNITED PILOTS TO GET 13 PERCENT PAY HIKES IN 2016 IF THEY APPROVE CONTRACT

News / Airlines



United Continental Holdings Inc. rose the most in two weeks after pilot leaders agreed to send a proposed contract extension to union members for approval.

Ratification by rank-and-file aviators would help labor peace with a crucial work group at United Airlines. Executives are still seeking to unify employees more than five years after the carrier was created in a merger between former United parent UAL Corp. and Continental Airlines Inc.

The Air Line Pilots Association's United master executive council agreed 13-7 to submit the accord to a membership vote, according to a union memo. The deal calls for a 13 percent pay raise in 2016, followed by annual boosts of 3 percent and 2 percent, people familiar with the matter said last month after United announced an "agreement in principle." If approved, it would run through 2019 and cover more than 12,000 United pilots.

United gained 3 percent to \$60.10 at 11:04 a.m. in New York. The shares rallied as much as 3.6 percent, the biggest intraday advance since Dec. 10.

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