

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CONTINENTAL AIRLINES INC /DE/</u> (Last) (First) (Middle) <u>1600 SMITH STREET 3303D</u> <u>DEPT HQSEO</u> (Street) <u>HOUSTON TX 77002</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ORBITZ INC [ORBZ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2004</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price					

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. Transaction Code (Instr. 8)		5. 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B-CO Common Stock	(1)	11/11/2004		S			3,549,669	(2)	(3)	Class A Common Stock	3,549,669	\$27.5	0	D	
PARS (short call option) ⁽⁴⁾	\$3	11/11/2004		X ⁽⁵⁾			23,198	11/11/2004	03/27/2010	See footnote ⁽⁶⁾	35,956	(7)	0	D	
PARS (short call option) ⁽⁴⁾	\$6.96	11/11/2004		X ⁽⁵⁾			237,095	11/11/2004	10/04/2010	See footnote ⁽⁶⁾	217,805	(7)	0	D	
PARS (short call option) ⁽⁴⁾	\$6.96	11/11/2004		X ⁽⁵⁾			237,809	11/11/2004	04/02/2011	See footnote ⁽⁶⁾	212,031	(7)	0	D	
PARS (short call option) ⁽⁴⁾	\$6.96	11/11/2004		X ⁽⁵⁾			233,497	11/11/2004	08/10/2011	See footnote ⁽⁶⁾	339,839	(7)	0	D	
PARS (short call option) ⁽⁴⁾	\$13.02	11/11/2004		X ⁽⁵⁾			237,019	11/11/2004	08/08/2012	See footnote ⁽⁶⁾	25,109	(7)	0	D	
Class B-Co Common Stock	(1)	11/11/2004		J ⁽⁸⁾			830,740	(2)	(3)	Class A Common Stock	830,740	(7)	0	D	
Class B-Co Common Stock	(1)	11/11/2004		P			830,740	(2)	(3)	Class A Common Stock	830,740	\$27.5	0	D	

Explanation of Responses:

- 1 for 1
- Immediate
- None
- Cash settled call option based on the value of the underlying Orbitz security issued to employees of Continental pursuant to the Continental Airlines, Inc. Incentive Plan 2000, Officer Retention and Incentive Award Program
- Reflects conversion or exercise of derivative security, exempt pursuant to Rule 16b-6(b)
- Upon exercise, employees of the Reporting Person holding the PARS will be entitled to a cash payment from the Reporting Person equal to the per share appreciation in the value of the underlying Class B-CO Common Stock over the per share exercise price of the derivative security.
- Not applicable
- Reflects deemed disposition of the underlying Class B-CO Common Stock upon settlement of the PARS, exempt pursuant to Rule 16b-6(b).

/s/ Jennifer Vogel - Senior Vice President 11/12/2004

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.