

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>			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) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/19/2003</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
1600 SMITH STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>HOUSTON TX 77002</u>								
(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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/19/2003		C ⁽¹⁾		1,339,959	A	(2)	1,339,959	D	
Class A Common Stock	12/19/2003		S		1,339,959	D	\$26	0	D	
Class A Common Stock	12/19/2003		X ⁽¹⁾		254,045	D	\$3	0	D	
Class A Common Stock	12/19/2003		P		254,045	A	\$26	0	D	

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 A LLC Units ⁽⁶⁾	(2)	12/19/2003		C ⁽¹⁾			4,948,572	(3)	(4)	See Footnote ⁽⁵⁾	4,948,572 ⁽⁵⁾	(2)	0	D	
Class B LLC Units ⁽⁶⁾	(2)	12/19/2003		C ⁽¹⁾			84	(3)	(4)	Class A Common Stock or Series B-CO Common Stock	84	(2)	0	D	
Series B-CO Common Stock	(2)	12/19/2003		C ⁽¹⁾		3,548,727		(3)	(4)	Class A Common Stock	3,548,727	(2)	3,549,669	D	
Series A Non-Voting Convertible Preferred Stock	(2)	12/19/2003		C ⁽¹⁾		59,970		12/19/2008	(4)	Class A Common Stock	59,970	(2)	59,970	D	
Series A Non-Voting Convertible Preferred Stock	(2)	12/19/2003		S		59,970		12/19/2008	(4)	Class A Common Stock	59,970	\$26	0	D	
PARs (short call option) ⁽⁷⁾	\$3	12/19/2003		X ⁽¹⁾		171,235		12/19/2003	03/27/2010	See Footnote ⁽⁸⁾	254,045	(10)	68,357	D	
PARs (short call option) ⁽⁷⁾	\$3	12/19/2003		X ⁽¹⁾		171,235		12/19/2003	03/27/2010	See Footnote ⁽⁹⁾	11,370	(10)	68,357	D	
Series A Non-Voting Convertible Preferred Stock	(2)	12/19/2003		X ⁽¹⁾		11,370		12/19/2008	03/27/2010	Class A Common Stock	11,370	\$3	0	D	
Series A Non-Voting Convertible Preferred Stock	(2)	12/19/2003		P		11,370		12/19/2008	03/27/2010	Class A Common Stock	11,370	\$26	0	D	

Explanation of Responses:

- Reflects conversion or exercise of derivative security, exempt pursuant to Rule 16b-6(b)
- 1 for 1
- Immediate
- None
- 4,888,602 convertible into Class A Common Stock or Series B-CO Common Stock and 59,970 convertible into Series A Non-Voting Convertible Preferred Stock
- Represents membership interests in Orbitz, LLC, which became an indirectly wholly-owned subsidiary of the Issuer following the conversion transactions reported herein
- 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 (the

"Program")

8. 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 A Common Stock over the per share exercise price of the derivative security.

9. 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 Series A Non-Voting Convertible Preferred Stock over the per share exercise price of the derivative security.

10. Not applicable

Remarks:

Jennifer Vogel, Senior Vice
President and Secretary

12/19/2003

** 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.

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