

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

Continental Airlines, Inc.
(Name of Issuer)

Class A Common Stock and Class B Common Stock
(Title of Class of Securities)

210795209 and 210795308
(CUSIP Number)

James J. O'Brien
201 Main Street, Suite 2420
Fort Worth, Texas 76102
(817) 871-4000

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

November 26, 1996
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**The total number of shares reported herein is 8,535,868 and 5,155,007 of Class A and Class B shares, respectively, which constitutes approximately 69.3% and 10.1%, respectively, of the total number of Class A and Class B shares outstanding. The foregoing ownership percentages set forth herein assume that there are 12,319,468 and 50,931,209 shares of the Class A and Class B Common Stock, respectively, outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act. The number of outstanding shares of the Class A and Class B Common Stock as reported in the Issuer's most recent quarterly report was 9,280,000 and 46,771,324, respectively.

1. Name of Reporting Person:
Air Partners, L.P.
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: 00-Partnership Contributions
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: Texas
7. Sole Voting Power:
Class A - 5,480,000 (1)
Class B - 0
8. Shared Voting Power: -0-
9. Sole Dispositive Power:
Class A - 5,480,000 (1)
Class B - 0
10. Shared Dispositive Power: -0-
11. Aggregate Amount Beneficially Owned by Each Reporting Person:
Class A - 8,519,468 (2)
Class B - 4,150,885 (3)
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/x/ See Item 2.
13. Percent of Class Represented by Amount in Row (11):
Class A - 69.2% (2)(4)
Class B - 8.2% (3)(5)
14. Type of Reporting Person: PN

-
- (1) Power is exercised through its two general partners, 1992 Air GP and Air II General, Inc. Additionally, the voting and dispositive power with respect to the shares of Class A Common Stock held by Air Partners, L.P. may, under certain circumstances, be deemed to be shared with, or may be exercised by, the limited partners of Air Partners, L.P. as further described in Item 6 hereof.
 - (2) Includes 3,039,468 shares of Class A Common Stock that may be acquired upon the exercise of warrants.
 - (3) Includes 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants.
 - (4) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 12,319,468 shares of Class A Common Stock outstanding which includes the warrants to purchase shares of Class A Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.
 - (5) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 50,922,209 shares of Class B Common Stock outstanding which includes the warrants to purchase shares of Class B Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.

1. Name of Reporting Person:
1992 Air GP
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: Not Applicable
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: Texas

7. Sole Voting Power:
Class A - 0
Class B - 0

Number of
Shares
Beneficially
Owned By
Each
Reporting
Person With

8. Shared Voting Power:
Class A - 5,480,000 (1)(2)
Class B - 0

9. Sole Dispositive Power:
Class A - 0
Class B - 0

10. Shared Dispositive Power:
Class A - 5,480,000 (1)(2)
Class B - 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

Class A - 8,519,468 (2)(3)
Class B - 4,150,885 (4)(5)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:

/x/ See Item 2.

13. Percent of Class Represented by Amount in Row (11):

Class A - 69.2% (3)(6)
Class B - 8.2% (5)(7)

14. Type of Reporting Person: PN

- - - - -
- (1) Power is exercised through its majority general partner, 1992 Air, Inc.
 - (2) Solely in its capacity as one of two general partners of Air Partners, L.P. The voting and dispositive power with respect to the shares of Class A Common Stock held by Air Partners, L.P. may, under certain circumstances, be deemed to be shared with, or may be exercised by, the limited partners of Air Partners, L.P. as further described in Item 6 hereof.
 - (3) Includes 3,039,468 shares of Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.
 - (4) Solely in its capacity as one of two general partners of Air Partners, L.P. with respect to the 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.
 - (5) Includes 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners L.P.
 - (6) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 12,319,468 shares of Class A Common Stock outstanding which includes the warrants to purchase shares of Class A Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.
 - (7) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 50,922,209 shares of Class B Common Stock outstanding which includes the warrants to purchase shares of Class B Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.

1. Name of Reporting Person:
Air II General, Inc.
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: Not Applicable
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: Texas

- | | |
|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| | 7. Sole Voting Power:
Class A - 0
Class B - 0 |
| Number of
Shares
Beneficially
Owned By
Each
Reporting
Person With | 8. Shared Voting Power:
Class A - 5,480,000 (1)(2)
Class B - 0 |
| | 9. Sole Dispositive Power:
Class A - 0
Class B - 0 |
| | 10. Shared Dispositive Power:
Class A - 5,480,000 (1)(2)
Class B - 0 |

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

Class A - 8,519,468 (2)(3)
Class B - 4,150,885 (4)(5)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:

/x/ See Item 2.

13. Percent of Class Represented by Amount in Row (11):

Class A - 69.2% (3)(6)
Class B - 8.2% (5)(7)

14. Type of Reporting Person: CO

-
- (1) Power is exercised through its controlling shareholder, David Bonderman.
 - (2) Solely in its capacity as one of two general partners of Air Partners, L.P. The voting and dispositive power with respect to the shares of Class A Common Stock held by Air Partners, L.P. may, under certain circumstances, be deemed to be shared with, or may be exercised by, the limited partners of Air Partners, L.P. as further described in Item 6 hereof.
 - (3) Includes 3,039,468 shares of Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.
 - (4) Solely in its capacity as one of two general partners of Air Partners, L.P. with respect to the 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants.
 - (5) Assumes acquisition of 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.
 - (6) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 12,319,468 shares of Class A Common Stock outstanding which includes the warrants to purchase shares of Class A Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.
 - (7) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 50,922,209 shares of Class B Common Stock outstanding which includes the warrants to purchase shares of Class B Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.

1. Name of Reporting Person:
1992 Air, Inc.
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: Not Applicable
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: Texas

7. Sole Voting Power:
Class A - 0
Class B - 127,304 (1)

Number of Shares Beneficially Owned By Each Reporting Person With

8. Shared Voting Power:
Class A - 5,480,000 (1)(2)
Class B - 0
9. Sole Dispositive Power:
Class A - 0
Class B - 127,304 (1)

10. Shared Dispositive Power:
Class A - 5,480,000 (1)(2)
Class B - 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

Class A - 8,519,468 (2)(3)
Class B - 4,278,189 (2)(4)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:

/x/ See Item 2.

13. Percent of Class Represented by Amount in Row (11):

Class A - 69.2% (3)(5)
Class B - 8.4% (4)(6)

14. Type of Reporting Person: CO

-
- (1) Power is exercised through its controlling shareholder, David Bonderman.
 - (2) Solely in its capacity as the majority general partner of 1992 Air GP. The voting and dispositive power with respect to the shares of Class A Common Stock held by Air Partners, L.P. may, under certain circumstances, be deemed to be shared with, or may be exercised by, the limited partners of Air Partners, L.P. as further described in Item 6 hereof.
 - (3) Includes 3,039,468 shares of Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.
 - (4) Includes 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P. and 127,304 shares of Class B Common Stock held directly by 1992 Air, Inc.
 - (5) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 12,319,468 shares of Class A Common Stock outstanding which includes the warrants to purchase shares of Class A Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.
 - (6) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 50,922,209 shares of Class B Common Stock outstanding which includes the warrants to purchase shares of Class B Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.

1. Name of Reporting Person:
David Bonderman
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: Not Applicable
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: David Bonderman is a citizen of the United States of America.

7. Sole Voting Power:
Class A - 16,400 (1)
Class B - 995,122 (2)

Number of Shares Beneficially Owned By Each Reporting Person With

8. Shared Voting Power:
Class A - 5,480,000 (3)
Class B - 0

9. Sole Dispositive Power:
Class A - 16,400(1)
Class B - 995,122 (2)

10. Shared Dispositive Power:
Class A - 5,480,000 (3)
Class B - 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

Class A - 8,535,868 (1)(3)(4)
Class B - 5,155,007 (2)(5)(6)(9)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:

/x/ See Item 2.

13. Percent of Class Represented by Amount in Row (11):

Class A - 69.3% (4)(7)
Class B - 10.1% (2)(6)(8)(9)

14. Type of Reporting Person: IN

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- (1) Solely in his capacity as general partner of the Bonderman Family Limited Partnership with respect to 16,400 shares.
 - (2) Solely in his capacity as general partner of the Bonderman Family Limited Partnership with respect to 682,450 shares. Solely in his capacity as the controlling shareholder of 1992 Air, Inc. with respect to 127,304 shares.
 - (3) Solely in his capacities as the controlling shareholder of each of Air II General, Inc. and 1992 Air, Inc. with respect to 5,480,000 shares Class A Common Stock held by Air Partners, L.P. The voting and dispositive power with respect to the shares of Class A Common Stock and Class B Common Stock held by Air Partners, L.P. may, under certain circumstances, be deemed to be shared with, or may be exercised by, the limited partners of Air Partners, L.P. as further described in Item 6 hereof.
 - (4) Includes 3,039,468 shares of Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P..
 - (5) Solely in his capacity as the controlling shareholder of each of Air II General, Inc. and 1992 Air, Inc. with respect to the 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.
 - (6) Includes 4,150,885 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P.
 - (7) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 12,319,468 shares of Class A Common Stock outstanding which includes the warrants to purchase shares of Class A Common Stock held by Air Partners, L.P. but does not include warrants held by any other persons.

- (8) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 50,931,209 shares of Class B Common Stock outstanding which includes the warrants to purchase shares of Class B Common Stock held by Air Partners, L.P. and the director options held by Mr. Bonderman but does not include warrants held by any other persons.
- (9) Includes 9,000 shares of Class B Common Stock that may be acquired by Mr. Bonderman upon the exercise of outside director stock options.

1. Name of Reporting Person:
Bonderman Family Limited Partnership
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: WC
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: Texas

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|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| | 7. Sole Voting Power:
Class A - 16,400 (1)
Class B - 682,450 (1) |
| Number of
Shares
Beneficially
Owned By
Each
Reporting
Person With | 8. Shared Voting Power:
Class A - 92,645 (2)
Class B - 0 |
| | 9. Sole Dispositive Power:
Class A - 16,400 (1)
Class B - 682,450 (1) |
| | 10. Shared Dispositive Power:
Class A - 92,645 (2)
Class B - 0 |

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

Class A - 160,430 (2)(3)
Class B - 752,625 (2)(4)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:

/x/ See Item 2.

13. Percent of Class Represented by Amount in Row (11):

Class A - 1.7% (3)(5)
Class B - 1.6% (4)(6)

14. Type of Reporting Person: PN

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- (1) Power is exercised through its general partner, David Bonderman.
 - (2) Bonderman Family Limited Partnership also holds a limited partnership interest in Air Partners, L.P. On the basis of certain provisions of the Partnership Agreement, Bonderman Family Limited Partnership may be deemed to beneficially own the shares of Class A Common Stock and Class B Common Stock beneficially owned by Air Partners, L.P. that are attributable to such limited partnership interest. Pursuant to Rule 13d-4 under the Act, Bonderman Family Limited Partnership disclaims beneficial ownership of all such shares.
 - (3) Includes 51,385 shares of Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P. and attributable to the limited partnership interest in Air Partners, L.P. held by Bonderman Family Limited Partnership.
 - (4) Includes 70,175 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P. and attributable to the limited partnership interest in Air Partners, L.P. held by Bonderman Family Limited Partnership.
 - (5) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 9,331,385 shares of Class A Common Stock outstanding which includes the warrants to purchase Class A Common Stock held by Air Partners, L.P. and attributable to the Bonderman Family Limited Partnership pursuant to the Partnership Agreement but does not include warrants held by any other persons.
 - (6) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 46,841,499 shares of Class B Common Stock Outstanding which includes the warrants to purchase Class B Common Stock held by Air Partners, L.P. and attributable to the Bonderman Family Limited

Partnership pursuant to the Partnership Agreement but does not include warrants held by any other persons.

1. Name of Reporting Person:
Bondo Air Limited Partnership
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: Not Applicable
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: Texas

- | | |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Number of
Shares
Beneficially
Owned By
Each
Reporting
Person With | <ol style="list-style-type: none"> 7. Sole Voting Power:
Class A - 0
Class B - 0 8. Shared Voting Power:
Class A - 926,460 (1)
Class B - 0 9. Sole Dispositive Power:
Class A - 0
Class B - 0 10. Shared Dispositive Power:
Class A - 926,460 (1)
Class B - 0 |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
Class A - 1,440,319 (1)(2)
Class B - 701,757 (3)(4)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/X/ See Item 2.

13. Percent of Class Represented by Amount in Row (11):
Class A - 14.7% (2)(5)
Class B - 1.5% (4)(6)

14. Type of Reporting Person: PN

-
- (1) Solely in its capacity as a limited partner of Air Partners, L.P. On the basis of certain provisions of the Partnership Agreement, Bondo Air Limited Partnership ("Bondo Air") may be deemed to beneficially own the shares of Class A Common Stock and Class B Common Stock beneficially owned by Air Partners, L.P. that are attributable to such limited partnership interests. Pursuant to Rule 13d-4 under the Act, Bondo Air disclaims beneficial ownership of all such shares.
 - (2) Includes 513,859 shares of Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P. and attributable to the limited partnership interest in Air Partners, L.P. held by Bondo Air.
 - (3) Solely in its capacity as a limited partner of Air Partners, L.P. with respect to 701,757 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners and that may be attributable to the limited partnership interests held by Bondo Air pursuant to the Partnership Agreement.
 - (4) Includes 701,757 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P. and attributable to the limited partnership interests in Air Partners, L.P. held by Bondo Air.
 - (5) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 9,793,859 shares of Class A Common Stock outstanding which includes the warrants to purchase Class A Common Stock held by Air Partners, L.P. and attributable to the limited partnership interest held by Bondo Air pursuant to the Partnership Agreement but does not include warrants held by any other persons.
 - (6) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there

are 47,473,081 shares of Class B Common Stock outstanding which includes the warrants to purchase Class B Common Stock held by Air Partners, L.P. and attributable to the limited partnership interest held by Bondo Air pursuant to the Partnership Agreement but does not include warrants held by any other persons.

1. Name of Reporting Person:
Alfredo Brener
2. Check the Appropriate Box if a Member of a Group:
(a) / /
(b) /X/
3. SEC Use Only
4. Source of Funds: Not Applicable
5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /
6. Citizenship or Place of Organization: Alfredo Brener is a citizen of Mexico.

- | | |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Number of
Shares
Beneficially
Owned By
Each
Reporting
Person With | 7. Sole Voting Power:
Class A - 0
Class B - 0 |
| | 8. Shared Voting Power:
Class A - 912,563 (1)
Class B - 0 |
| | 9. Sole Dispositive Power: -0-
Class A - 0
Class B - 0 |
| | 10. Shared Dispositive Power:
Class A - 912,563 (1)
Class B - 0 |

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

Class A - 1,418,714 (1)(2)
Class B - 691,231 (1)(3)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/x/ See Item 2.

13. Percent of Class Represented by Amount in Row (11):

Class A - 14.5% (2)(4)
Class B - 1.5% (3)(5)

14. Type of Reporting Person: IN

-
- (1) Because Alfredo Brener, through a limited partnership whose corporate general partner he controls, owns warrants to purchase a 98.5% limited partnership interest in Bondo Air, and on the basis of certain provisions of the limited partnership agreement of Bondo Air, Alfredo Brener may be deemed to beneficially own 98.5% of the shares of Class A Common Stock and Class B Common Stock beneficially owned by Bondo Air or that may be deemed to be beneficially owned by Bondo Air that are attributable to Bondo Air's limited partnership interest in Air Partners. Pursuant to Rule 13d-4 under the Act, Mr. Brener disclaims beneficial ownership of all such shares.
 - (2) Includes 506,151 shares of Class A Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P. and attributable to 98.5% of the limited partnership interest in Air Partners, L.P. held by Bondo Air.
 - (3) Includes 691,231 shares of Class B Common Stock that may be acquired upon the exercise of warrants held by Air Partners, L.P. and attributable to 98.5% of the limited partnership interest in Air Partners, L.P. held by Bondo Air.
 - (4) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 9,786,151 shares of Class A Common Stock outstanding which includes the warrants to purchase Class A Common Stock held by Air Partners, L.P. and attributable to Bondo Air Limited Partnership pursuant to the Partnership Agreement but does not include warrants held by any other persons.
 - (5) Assumes, pursuant to Rule 13d-3(d)(1)(i) under the Act, that there are 47,462,555 shares of Class B Common Stock outstanding which

includes the warrants to purchase Class B Common Stock held by Air Partners, L.P. and attributable to Bondo Air Limited Partnership pursuant to the Partnership Agreement but does not include warrants held by any other persons.

Pursuant to Rule 13d-2(a) of Regulation 13D-G of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Act"), the undersigned hereby amend their Schedule 13D Statement dated August 8, 1995, as amended by Amendment No. 1 dated August 11, 1995, Amendment No. 2 dated April 3, 1996, Amendment No. 3 dated April 26, 1996 and Amendment No. 4 dated May 13, 1996 (the "Schedule 13D"), relating to the shares of Class A Common Stock, par value \$.01 per share ("Class A Stock"), and Class B Common Stock, par value \$.01 per share ("Class B Stock"), of Continental Airlines, Inc. (the "Issuer"). Unless otherwise indicated, all defined terms used herein shall have the same meanings respectively ascribed to them in the Schedule 13D.

ITEM 1. SECURITY AND ISSUER.

No material change.

ITEM 2. IDENTITY AND BACKGROUND.

No material change.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

No material change.

ITEM 4. PURPOSE OF TRANSACTION.

No material change.

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

Paragraphs (a)-(c) of Item 5 are hereby amended and restated in their entireties as follows:

(a)

AIR PARTNERS

The aggregate number of shares of the Class A Stock that Air Partners owns beneficially, pursuant to Rule 13d-3 under the Act, is 8,519,468, which constitutes approximately 69.2% of the 12,319,468 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act. The aggregate number of shares of the Class B Stock that Air Partners owns beneficially, pursuant to Rule 13d-3 under the Act, is 4,150,885, which constitutes approximately 8.2% of the 50,922,209 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act.

1992 AIR GP

Because of its position as one of two general partners of Air Partners, 1992 Air GP may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 8,519,468 shares of the Class A Stock, which constitutes approximately 69.2% of the 12,319,468 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act, and 4,150,885 shares of the Class B Stock, which constitutes approximately 8.2% of the 50,922,209 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act.

AIR II

Because of its position as one of two general partners of Air Partners, Air II may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 8,519,468 shares of the Class A Stock, which constitutes approximately 69.2% of the 12,319,468 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act, and 4,150,885 shares of the Class B Stock, which constitutes approximately 8.2% of the 50,922,209 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act.

AIR, INC.

Because of its position as one of two general partners of 1992 Air GP, Air, Inc., may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 8,519,468 shares of the Class A Stock, which constitutes approximately 69.2% of the 12,319,468 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act, and 4,150,885 shares of the Class B Stock, which, together with the 127,304 shares of the Class B Stock that it owns directly, constitutes approximately 8.4% of the 50,922,209 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the

Act.

BONDERMAN

Because of his position as the controlling shareholder of each of Air II and Air, Inc., and as the general partner of Bonderman Family, and because he holds director stock options to acquire 9,000 shares of the Class B Stock, and because of his direct ownership of 185,368 shares of the Class B Stock, Bonderman may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of (i) 8,535,868 shares of the Class A Stock, which constitutes approximately 69.3% of the 12,319,468 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act, and (ii) an aggregate 5,155,007 shares of the Class B Stock, which constitutes approximately 10.1% of the 50,931,209 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act.

BONDERMAN FAMILY

The aggregate number of shares of the Class A Stock that Bonderman Family owns, or may be deemed to own, beneficially, pursuant to Rule 13d-3 under the Act, is 160,430, 16,400 shares of which Bonderman Family owns directly and 144,030 shares of which Bonderman Family may be deemed to own beneficially because of its position as a limited partner of Air Partners, and on the basis of certain provisions of the Partnership Agreement. In the aggregate, such shares of Class A Stock constitute approximately 1.7% of the 9,331,385 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act. The aggregate number of shares of the Class B Stock that Bonderman Family owns, or may be deemed to own, beneficially, pursuant to Rule 13d-3 under the Act, is 752,625, 682,450 of which Bonderman Family owns directly and 70,175 of which Bonderman Family may be deemed to own beneficially because of its position as a limited partner of Air Partners, and on the basis of certain provisions of the Partnership Agreement. Such shares of Class B Stock in the aggregate constitute approximately 1.6% of the 46,841,499 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act. Pursuant to Rule 13d-4 under the Act, Bonderman Family disclaims beneficial ownership of all such shares attributable to Bonderman Family's limited partnership interest in Air Partners.

BONDO AIR

Because of its position as a limited partner of Air Partners, and on the basis of certain provisions of the Partnership Agreement, Bondo Air may, pursuant to Rule 13d-3 of the Act, be deemed to own beneficially 1,440,319 shares of the Class A Stock, which constitutes approximately 14.7% of the 9,793,859 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act and 701,757 shares of Class B Stock, which constitutes approximately 1.5% of the 47,473,081 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act. Pursuant to Rule 13d-4 under the Act, Bondo Air disclaims beneficial ownership of all such shares attributable to Bondo Air's limited partnership interest in Air Partners.

BRENER

Because of his ownership, through a limited partnership whose corporate general partner he controls, of warrants to purchase a 98.5% limited partnership interest in Bondo Air, and on the basis of certain provisions of the limited partnership agreement of Bondo Air and the Partnership Agreement, Brener may, pursuant to Rule 13d-3 under the Act, be deemed to be the beneficial owner of 1,418,714 shares of the Class A Stock, which constitutes approximately 14.5% of the 9,786,151 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act and 691,231 shares of the Class B Stock, which constitutes approximately 1.5% of the 47,462,555 shares of such stock deemed outstanding pursuant to Rule 13d-3(d)(1)(i) under the Act. Pursuant to Rule 13d-4 under the Act, Brener disclaims beneficial ownership of all such shares attributable to Bondo Air's limited partnership interest in Air Partners.

To the best knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in response to Item 2(a) herein is the beneficial owner of any shares of the Class A Stock or the Class B Stock.

(b)

AIR PARTNERS

Acting through its two general partners, Air Partners has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 5,480,000 shares of the Class A Stock and has no power to vote or to direct the vote of any shares of the Class B Stock. Additionally, the

voting and dispositive power with respect to the shares of Class A Common Stock held by Air Partners may, under certain circumstances, be deemed to be shared with, or may be exercised by, the limited partners of Air Partners as further described in Item 6 hereof.

1992 AIR GP

In its capacity as one of two general partners of Air Partners, and acting through its majority general partner, 1992 Air GP has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 5,480,000 shares of the Class A Stock.

AIR II

In its capacity as one of two general partners of Air Partners, and acting through its controlling shareholder, Air II has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 5,480,000 shares of the Class A Stock.

AIR, INC.

In its capacity as the majority general partner of 1992 Air GP, and acting through its controlling shareholder, Air, Inc. has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 5,480,000 shares of the Class A Stock and the sole power to vote or to direct the vote and to dispose or to direct the disposition of 127,304 shares of the Class B Stock.

BONDERMAN

In his capacity as the controlling shareholder of each of Air II and Air, Inc., Bonderman has the shared power to vote or to direct the vote and to dispose or to direct the disposition of 5,480,000 shares of the Class A Stock and the sole power to vote or to direct the vote and to dispose or to direct the disposition of 127,304 shares of the Class B Stock. In his capacity as sole general partner of Bonderman Family, Bonderman has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 16,400 shares of the Class A Stock and 682,450 shares of the Class B Stock. Bonderman has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 185,368 shares of Class B Common Stock. Additionally, because of Bonderman's ownership of direct and indirect limited partnership interests in Air Partners, and on the basis of certain provisions of the Partnership Agreement, Bonderman may be deemed to have shared power to vote or to direct the vote and to dispose or to direct the disposition of shares of Class A Stock beneficially owned by Air Partners attributable to such limited partnership interests in Air Partners.

BONDERMAN FAMILY

Acting through its sole general partner, Bonderman Family has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 16,400 shares of the Class A Stock and 682,450 shares of the Class B Stock. Additionally, because of its ownership of a limited partnership interest in Air Partners, and on the basis of certain provisions of the Partnership Agreement, Bonderman Family may be deemed to have shared power to vote or to direct the vote and to dispose or to direct the disposition of 92,645 shares of Class A Stock.

BONDO AIR

In its capacity as a limited partner of Air Partners, and on the basis of certain provisions of the Partnership Agreement, Bondo Air may be deemed to have shared power to vote or to direct the vote and to dispose or to direct the disposition of 926,460 shares of the Class A Stock attributable to Bondo Air's limited partnership interest in Air Partners. Bondo Air has no power to vote or to direct the vote or to dispose or to direct the disposition of any shares of Class B Stock.

BRENER

Because of his ownership, through a limited partnership whose corporate general partner he controls, of warrants to purchase a 98.5% limited partnership interest in Bondo Air, and on the basis of certain provisions of the limited partnership agreement of Bondo Air and the Partnership Agreement, Brenner may be deemed to have shared power to vote or to direct the vote and to dispose or to direct the disposition of 912,563 shares of the Class A Stock attributable to Bondo Air's limited partnership interest in Air Partners. Brenner has no power to vote or to direct the vote or to dispose or to direct the disposition of any shares of the Class B Stock.

(c) On November 26, 1996, in a private transaction pursuant to the

Warrant Purchase Agreement between Air Partners and the Issuer previously filed with this Schedule 13D, Air Partners sold warrants to purchase 2,614,379 shares of the Class B Common Stock to the Issuer for an aggregate price of \$50,000,000, or a price per share of \$19.125.

In addition, on November 26, 1996, Bonderman Family sold 200,000 shares of the Class B Common Stock in open market transactions on the New York Stock Exchange at a price per share of \$27.28.

Except as set forth in this paragraph (c), to the best of the knowledge of each of the Reporting Persons, none of the persons named in response to paragraph (a) has effected any transactions in the shares of the Class A Stock or Class B Stock since the most recent filing on Schedule 13D.

(d)-(e)

No material change.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

No material change.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit 4.1 Subscription and Stockholders' Agreement, dated as of April 27, 1993, among Air Partners, Air Canada and the Issuer, previously filed.

Exhibit 4.2 Warrant Agreement, dated as of April 27, 1993, by and between the Issuer and the Warrant Agent as defined therein, previously filed.

Exhibit 4.3 Registration Rights Agreement dated as of April 27, 1993, among Air Partners, Air Canada and the Issuer, previously filed.

Exhibit 4.4 Form of Lock Up Agreement between Air Partners and Goldman Sachs International, previously filed.

Exhibit 4.5 Form of Lock Up Agreement between each Partner of Air Partners and the Issuer, previously filed.

Exhibit 4.6 Form of Assignment of Registration Rights by Air Partners in favor of each Partner of Air Partners, previously filed.

Exhibit 4.7 Amendment to Subscription and Stockholders' Agreement, dated as of April 19, 1996, among Air Partners, Air Canada and the Issuer, previously filed.

Exhibit 4.8 Amended and Restated Registration Rights Agreement, dated as of April 19, 1996 among the Issuer, Air Partners, and Air Canada, previously filed.

Exhibit 4.9 Warrant Purchase Agreement, dated as of May 2, 1996, by and between the Issuer and Air Partners, previously filed.

Exhibit 24.1 Power of Attorney dated August 7, 1995 by Alfredo Brener, previously filed.

Exhibit 99.1 Agreement pursuant to Rule 13d-1(f)(1)(iii), filed herewith.

Exhibit 99.2 Amended and Restated Limited Partnership Agreement of Air Partners, L. P., together with the first amendment thereto, previously filed.

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: December 6, 1996

AIR PARTNERS, L.P.

By: 1992 AIR GP,
General Partner

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR GP

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

AIR II GENERAL, INC.

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR, INC.

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

/s/James J. O'Brien
James J. O'Brien,
Attorney-in-Fact for each of:
DAVID BONDERMAN (1)
ALFREDO BRENER (2)

BONDERMAN FAMILY LIMITED PARTNERSHIP

By: David Bonderman, general partner

By:/s/James J. O'Brien,
Attorney-in-Fact for DAVID BONDERMAN(1)

BONDO AIR LIMITED PARTNERSHIP

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

- (1) A Power of Attorney authorizing James J. O'Brien to act on behalf of David Bonderman was previously filed with the Commission.
- (2) A Power of Attorney authorizing James J. O'Brien to act on behalf of Alfredo Brener was previously filed with the Commission.

EXHIBIT INDEX

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99.1	Agreement pursuant to Rule 13d-1(f)(1)(iii), filed herewith.
99.2	Amended and Restated Limited Partnership Agreement of Air Partners, L. P., together with the first amendment thereto, previously filed.

EXHIBIT 99.1

Pursuant to Rule 13d-1(f)(1)(iii) of Regulation 13D-G of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agree that the statement to which this Exhibit is attached is filed on behalf of them in the capacities set forth hereinbelow.

AIR PARTNERS, L.P.

By: 1992 AIR GP,
General Partner

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR GP

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

AIR II GENERAL, INC.

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR, INC.

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

/s/James J. O'Brien
James J. O'Brien,
Attorney-in-Fact for each of:
DAVID BONDERMAN (1)
ALFREDO BRENER (2)

BONDERMAN FAMILY LIMITED PARTNERSHIP

By: David Bonderman, general partner

By:/s/James J. O'Brien,
Attorney-in-Fact for DAVID BONDERMAN(1)

BONDO AIR LIMITED PARTNERSHIP

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

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