

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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>Hilfman David L</u> <hr/> (Last) (First) (Middle) 1600 SMITH STREET HQSEO <hr/> (Street) HOUSTON TX 77002 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/12/2004	3. Issuer Name and Ticker or Trading Symbol CONTINENTAL AIRLINES INC /DE/ [ CAL ]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr VP - Sales	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B common stock	5,383 <sup>(1)</sup>	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Option (right to buy)	(2)	09/17/2008	Class B common stock	7,500	17.88	D
Employee Stock Option (right to buy)	(3)	06/28/2007	Class B common stock	20,000	15.78	D
Performance Rights	(5)	12/31/2007	Class B common stock	25,000	(4)	D
Performance Rights	(6)	03/31/2006	Class B common stock	20,000	(4)	D
Performance Rights	(7)	06/30/2005	Class B common stock	20,000	(4)	D

**Explanation of Responses:**

- Includes 1,750 restricted shares, of which 875 shares vest on April 9, 2005 and 875 shares vest on April 9, 2006.
- Option vests in 25% increments on each of September 17, 2004, 2005, 2006 and 2007.
- Option vests in 25% increments on each of June 28, 2004, 2005 and 2006.
- One for one.
- The award vests upon registrant's common stock achieving a market price of \$22.4775 per share for 20 consecutive days.
- The award vests upon registrant's common stock achieving a market price of \$20.4775 per share for 20 consecutive days.
- The award vests upon registrant's common stock achieving a market price of \$17.4775 per share for 20 consecutive days.

by Sarah E. Hagy 08/23/2004

\*\* 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 5 (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.

**Confirming Statement**

I hereby confirm that I have authorized and designated each of Jennifer L. Vogel, Kristin Becnel and Sarah E. Hagy to execute and file on my behalf all Forms 3, 4 and 5 (including any amendments thereto) that I may be required to file with the United States Securities and Exchange Commission as a result of my position with, or my ownership of or transactions in securities of, Continental Airlines, Inc. ("Continental"). The authority of such individuals under this Statement shall continue until I am no longer required to file Forms 4 or 5 with regard to Continental, unless earlier revoked in writing. I hereby acknowledge that such individuals are not assuming, nor is Continental assuming, any of my responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

/s/ David Hilfman

Print Name: David Hilfman

Dated: August 18, 2004