

THE PURPOSE OF THIS AMENDMENT IS TO ATTACH THE FINANCIAL DATA SCHEDULE.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A

AMENDMENT NO. 2

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
FOR THE FISCAL YEAR ENDED DECEMBER 31, 1994

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
FOR THE TRANSITION PERIOD FROM _____ TO _____

CONTINENTAL AIRLINES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporations)

0-9781
(Commission File Number)

74-2099724
(IRS Employer Identification No.)

2929 Allen Parkway, Houston, Texas 77019
(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code: 713-834-5000

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
Class A Common Stock, par value \$.01 per share	New York Stock Exchange, Inc.
Class B Common Stock, par value \$.01 per share	New York Stock Exchange, Inc.

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark whether registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

The aggregate market value of the voting stock held by non-affiliates of the registrant was \$188.2 million as of March 31, 1995.

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes No

As of March 31, 1995, 6,301,056 shares of Class A Common Stock and 20,471,581 shares of Class B Common Stock were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE
Proxy Statement for Annual Meeting
of Stockholders to be held on June 5, 1995: PART III

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CONTINENTAL AIRLINES, INC.

(Registrant)

Date: May 18, 1995

by: /s/ Michael P. Bonds

Michael P. Bonds
Staff Vice President
and Controller
(On behalf of Registrant)

INDEX TO EXHIBITS
OF
CONTINENTAL AIRLINES, INC.

- 2.1 Revised Third Amended Disclosure Statement Pursuant to Section 1125 of the Bankruptcy Code with Respect to Debtors' Revised Second Amended Joint Plan of Reorganization Under Chapter 11 of the United States Bankruptcy Code, as filed with the Bankruptcy Court on January 13, 1993 -- incorporated by reference from Exhibit 2.1 to Continental's Annual Report on Form 10-K for the year ended December 31, 1992 (File no. 0-09781) (the "1992 10-K").
- 2.2 Modification of Debtors' Revised Second Amended Joint Plan of Reorganization dated March 12, 1993 -- incorporated by reference to Exhibit 2.2 to Continental's Current Report on Form 8-K, dated April 16, 1993 (the "April 8-K").
- 2.3 Second Modification of Debtors' Revised Second Amended Joint Plan of Reorganization, dated April 8, 1993 -- incorporated by reference to Exhibit 2.3 to the April 8-K.
- 2.4 Third Modification of Debtors' Revised Second Amended Joint Plan of Reorganization, dated April 15, 1993 -- incorporated by reference to Exhibit 2.4 to the April 8-K.
- 2.5 Confirmation Order, dated April 16, 1993 -- incorporated by reference to Exhibit 2.5 to the April 8-K.
- 3.1 Restated Certificate of Incorporation of Continental -- incorporated by reference to Exhibit 4.1 to the April 8-K.
- 3.2 By-laws of Continental -- incorporated by reference to Exhibit 4.4 to the April 8-K.
- 4.1 Specimen Class B Common Stock Certificates of the Company -- incorporated by reference to Exhibit 4.1 to Continental's Form S-1 Registration Statement (No. 33-68870) (the "1993 S-1").
- 4.2 Certificate of Designation of 12% Cumulative Preferred Stock -- incorporated by reference to Exhibit 4.2 to the April 8-K.
- 4.3 Certificate of Designation of 8% Cumulative Preferred Stock -- incorporated by reference to Exhibit 4.3 to Continental's Quarterly Report on Form 10-Q for the quarter ended March 31, 1993.

- 4.4 Certificate of Correction to Certificate of Designation of 8% Cumulative Preferred Stock -- incorporated by reference to Exhibit 4.4 to the 1993 S-1.
- 4.5 Subscription and Stockholders' Agreement - incorporated by reference to Exhibit 4.5 to the April 8-K.
- 4.6 Registration Rights Agreement dated as of April 27, 1993, among Continental, Air Partners and Air Canada -- incorporated by reference to Exhibit 4.6 to the April 8-K.
- 4.7 Warrant Agreement dated as of April 27, 1993, between Continental and Continental as warrant agent -- incorporated by reference to Exhibit 4.7 to the April 8-K.
- 4.8 Loan Agreement dated as of April 27, 1993, among Continental Micronesia, Air Micronesia, Inc. and GE Capital -- incorporated by reference to Exhibit 4.8 to the April 8-K.
- 4.8(a) Waiver, Consent and Amendment to CMI Loan Agreement, dated as of March 30, 1995, among CMI, Air Micronesia, Inc. and GE Capital -- filed herewith. (2)
- 4.9 Loan Agreements dated as of April 27, 1993, between ASATT Corp. and Continental -- incorporated by reference to Exhibit 4.9 to the April 8-K.
- 4.9(a) Waiver, Consent and Amendment to Series B-1 Loan Agreement, dated as of March 30, 1995, between Continental and Global Project & Structured Finance Corporation (successor by merger to ASATT Corp.) -- filed herewith. (2)
- 4.9(b) Waiver, Consent and Amendment to Series B-2 Loan Agreement, dated as of March 30, 1995, between Continental and Global Project & Structured Finance Corporation (successor by merger to ASATT Corp.) -- filed herewith. (2)
- 4.10 Loan Agreement dated as of April 27, 1993, between Continental and General Electric Company, individually and as agent -- incorporated by reference to Exhibit 4.10 to the 1993 S-1.
- 4.10(a) Waiver, Consent and Amendment to Consolidation Loan Agreement, dated as of March 30, 1995, between Continental and General Electric Company, individually and as agent -- filed herewith. (2)
- 4.11 Master Restructuring Agreement, dated as of March 30, 1995, between Continental and GE Capital -- filed herewith. (2)
- 4.12 Agreement by Continental to furnish to the Commission, upon request, copies of certain instruments defining the rights of holders of long-term debt of the kind described in Item 601(b)(4) of Regulation S-K -- incorporated by reference to Exhibit 4.11 to the 1993 S-1.
- 10.1 Master Agreement among Continental, System One and EDS, Continental Services Agreement between Continental and EDS, CRS Services Agreement between System One and EDS, and ASD Services and Acquisition Agreement between System One and EDS, each dated as of May 1, 1991 -- incorporated by reference to Exhibit 10.1 to Holdings' Quarterly Report on Form 10-Q for the quarter ended June 30, 1991. (1)
- 10.2 Litigation Settlement Agreement, dated as of August 31, 1992, among the Pension Benefit Guaranty Corporation and, jointly and severally, each of the debtors (as defined) -- incorporated by reference to Exhibit 10.10 to the 1992 10-K.
- 10.3 Agreement of Lease dated as of January 11, 1985, between the Port Authority of New York and New Jersey and People Express Airlines, Inc., regarding Terminal C (the "Terminal C Lease") -- incorporated by reference to Exhibit 10.61 to the Annual Report

on Form 10-K of People Express Airlines, Inc. for the year ended December 31, 1984.

- 10.4 Assignment of Lease with Assumption and Consent dated as of August 15, 1987, among the Port Authority of New York and New Jersey, People Express Airlines, Inc. and Continental -- incorporated by reference to Exhibit 10.2 to Continental's Annual Report on Form 10-K for the year ended December 31, 1987 (the "1987 10-K").
- 10.5 Supplemental Agreements Nos. 1 through 6 to the Terminal C Lease -- incorporated by reference to Exhibit 10.3 to the Continental 1987 10-K.
- 10.6 Supplemental Agreement No. 7 to the Terminal C Lease -- incorporated by reference to Exhibit 10.4 to Continental's Annual Report on Form 10-K for the year ended December 31, 1988.
- 10.7 Supplemental Agreements No. 8 through 11 to the Terminal C Lease -- incorporated by reference to Exhibit 10.10 to the 1993 S-1.
- 10.8(a)* Employment Agreement between the Company and Robert Ferguson -- incorporated by reference to Exhibit 10.11(a) to the 1993 S-1.
- 10.8(b)* Termination Agreement between the Company and Robert Ferguson -- filed herewith.
- 10.8(c)* Employment Agreement between the Company and Charles Goolsbee -- incorporated by reference to Exhibit 10.11(b) to the 1993 S-1.
- 10.8(d)* Memorandum of Agreement between the Company and Charles Goolsbee -- filed herewith.
- 10.8(e)* Employment Agreement between the Company and Gordon Bethune -- filed herewith.
- 10.8(f)* Employment Agreement between the Company and Daniel Garton -- incorporated by reference to Exhibit 10.2 to Continental's Quarterly Report on Form 10-Q for the quarter ended September 30, 1994 (the "1994 Third Quarter 10-Q").
- 10.8(g)* Employment Agreement between the Company and John Luth -- incorporated by reference to Exhibit 10.3 to the 1994 Third Quarter 10-Q.
- 10.8(h)* Letter Agreement between the Company and John Luth -- filed herewith.
- 10.8(i)* Employment Agreement between the Company and Donald Valentine -- filed herewith.
- 10.9* Continental Airlines, Inc. 1994 Incentive Equity Plan -- incorporated by reference to Exhibit 4.3 to the Company's Form S-8 Registration Statement (No. 33-81324).
- 10.10 Not used.
- 10.11 Purchase Agreement No. 1782, including exhibits and side letters thereto, between the Company and Boeing, effective April 27, 1993, relating to the purchase of Boeing 737-524 aircraft -- incorporated by reference to Exhibit 10.1 to Continental's Quarterly Report on Form 10-Q for the quarter ended June 30, 1993 (the "June 10-Q"). (1)
- 10.11(a) Supplemental Agreement No. 6 to Purchase Agreement No. 1782 between the Company and Boeing, dated March 31, 1995, relating to the purchase of Boeing 737-524 aircraft -- filed herewith. (2)
- 10.12 Purchase Agreement No. 1783, including exhibits and side letters thereto, between the Company and Boeing, effective April 27, 1993, relating to the purchase of Boeing 757-224 aircraft -- incorporated by reference to Exhibit 10.2 to the June 10-Q. (1)

- 10.12(a) Supplemental Agreement No. 4 to Purchase Agreement No. 1783 between the Company and Boeing, dated March 31, 1995, relating to the purchase of Boeing 757-224 aircraft -- filed herewith. (2)
- 10.13 Purchase Agreement No. 1784, including exhibits and side letters thereto, between the Company and Boeing, effective April 27, 1993, relating to the purchase of Boeing 767-324ER aircraft -- incorporated by reference to Exhibit 10.3 to the June 10-Q. (1)
- 10.13(a) Supplemental Agreement No. 3 to Purchase Agreement No. 1784 between the Company and Boeing, dated March 31, 1995, relating to the purchase of Boeing 767-324ER aircraft -- filed herewith. (2)
- 10.14 Purchase Agreement No. 1785, including exhibits and side letters thereto, between the Company and Boeing, effective April 27, 1993, relating to the purchase of Boeing 777-224 aircraft -- incorporated by reference to Exhibit 10.4 to the June 10-Q. (1)
- 10.14(a) Supplemental Agreement No. 3 to Purchase Agreement No. 1785 between the Company and Boeing, dated March 31, 1995, relating to the purchase of Boeing 777-224 aircraft -- filed herewith. (2)
- 10.15 Lease Agreement dated as of May 1992 between the City and County of Denver, Colorado and Continental regarding Denver International Airport -- incorporated by reference to Exhibit 10.17 to the 1993 S-1.
- 10.15(a) Supplemental Lease Agreement, including an exhibit thereto, dated as of April 3, 1995 between the City and County of Denver, Colorado and Continental and United Air Lines, Inc. regarding Denver International Airport -- filed herewith.
- 10.16 Stock Subscription Warrant of Continental Micronesia granted to United Micronesia Development Association, Inc. -- incorporated by reference to Exhibit 10.18 to the 1993 S-1.
- 10.17 Lease Agreement, as amended and supplemented, between the Company and the City of Houston, Texas regarding Terminal C of Houston Intercontinental Airport -- incorporated by reference to Exhibit 10.5 to Continental's Quarterly Report on Form 10-Q for the quarter ended September 30, 1993 (the "September 10-Q").
- 10.18 Agreement and Lease dated as of May 1987, as supplemented, between the City of Cleveland, Ohio and Continental regarding Cleveland Hopkins International Airport -- incorporated by reference to Exhibit 10.6 to the September 10-Q.
- 10.19 Third Revised Investment Agreement dated April 21, 1994 between America West Airlines, Inc. and AmWest Partners, L.P. -- incorporated by reference to Exhibit 1 to the August 25, 1994 Schedule 13D.
- 22.1 List of Subsidiaries of Continental -- incorporated by reference to Exhibit 22.1 to the 1993 S-1.
- 23.1 Consent of Ernst & Young LLP -- filed herewith.
- 23.2 Consent of Arthur Andersen LLP -- filed herewith.
- 25.1 Powers of attorney executed by certain directors and officers of Continental -- filed herewith.
- 27.1 Financial Data Schedule -- filed herewith.

*These exhibits relate to management contracts or compensatory plans or arrangements.

- (1) The Commission has granted confidential treatment for a portion of this agreement.
- (2) The Company has applied to the Commission for confidential treatment of a portion of this exhibit.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CONTINENTAL AIRLINES, INC.

(Registrant)

Date: May 18, 1995

by:

Michael P. Bonds
Vice President
and Controller
(On behalf of Registrant)

<ARTICLE> 5

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONSOLIDATED BALANCE SHEET AND STATEMENT OF OPERATIONS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS. AMOUNTS SHOWN IN THOUSAND OF DOLLARS, EXCEPT FOR SHARE DATA.

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