

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

December 3, 2001

CONTINENTAL AIRLINES, INC.

(Exact name of registrant as specified in its charter)

Delaware

0-09781

74-2099724

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

1600 Smith Street, Dept. HQSEO, Houston, Texas

77002

(Address of principal executive offices)

(Zip Code)

(713) 324-2950

(Registrant's telephone number, including area code)

Item 5. Other Events.

On December 3, 2001, Continental Airlines, Inc. issued two press releases, one announcing November traffic results and the other announcing the closing of the Company's previously announced public offering of common stock. The press releases are filed herewith as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

a. Exhibits

1. Press Release -- Traffic
2. Press Release -- Offering

SIGNATURE

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

CONTINENTAL AIRLINES, INC.

By /s/ Jennifer L. Vogel

Jennifer L. Vogel

Vice President and

General Counsel

December 3, 2001

EXHIBIT INDEX

1. Press Release -- Traffic
2. Press Release -- Offering



News Release

Contact: Corporate Communications

Houston: 713.324.5080

Email: corpcomm@coair.com

News archive: continental.com/news/ **Address:** P.O. Box 4607, Houston, TX 77210-4607

CONTINENTAL AIRLINES REPORTS

PERFORMANCE FOR NOVEMBER 2001

HOUSTON, Dec. 3, 2001 - Continental Airlines (NYSE: CAL) today reported a 73.8 percent domestic and 66.8 percent international load factor for a systemwide load factor of 71.4 percent in November 2001. The systemwide load factor is 1.2 points below the 72.6 percent load factor reported for November 2000.

Continental's on-time arrival rate was 85.9 percent and its completion factor was 99.5 percent for November 2001.

In November 2001, Continental flew 4.2 billion revenue passenger miles (RPMs) systemwide and 5.9 billion available seat miles (ASMs), resulting in a traffic decrease of 16.7 percent and a capacity decrease of 15.2 percent versus November 2000. Domestic traffic was 2.8 billion RPMs, down 12.9 percent from November 2000, and domestic capacity was 3.8 billion ASMs, down 12.8 percent from last year.

During the Thanksgiving holiday, Nov. 21-26, the carrier reported a load factor of 77.5 percent, which is essentially unchanged from last year's load factor during this period. On Sunday, Nov. 25, Continental reported a 91.1 percent domestic load factor, 1.4 points higher than the same Sunday last year.

Lower year-over-year yields and moderately lower load factors resulted in a decrease in estimated systemwide passenger revenue per available seat mile (RASM) of between 17 and 19 percent for November 2001, as compared to November 2000. For the month of October 2001, RASM declined 23 percent as compared to October 2000.

-more-

NOVEMBER 2001 PERFORMANCE/PAGE 2

Continental Express, a wholly owned subsidiary of Continental Airlines, reported a load factor of 63.5 percent for November 2001, 1.2 points above last year. Continental Express flew 281.0 million RPMs and 442.3 million ASMs in November, resulting in a traffic increase of 6.3 percent and a capacity increase of 4.1 percent versus November 2000.

Bookings for Christmas travel remain strong and load factors are anticipated to be similar to last year.

Weekly Statistics

The following table summarizes Continental's year-over-year load factor difference for the complete weeks of November 2001 on a same day-of-week basis.

PRELIMINARY YEAR-OVER-YEAR LOAD FACTOR DIFFERENCE

	Oct 29-Nov 4	Nov 5-11	Nov 12-18	Nov 19-25	Nov 26-Dec 2
Domestic	0.5 Points	(0.5) Points	(0.4) Points	0.0 Points	1.9 Points
International	(9.5) Points	(4.6) Points	(3.4) Points	(1.6) Points	(1.5) Points
Total Jet	(3.2) Points	(2.0) Points	(1.4) Points	(0.2) Points	0.7 Points
Cont'l. Express	1.2 Points	2.2 Points	1.3 Points	(0.1) Points	2.8 Points

-more-

NOVEMBER 2001 PERFORMANCE/PAGE 3

PRELIMINARY TRAFFIC RESULTS

NOVEMBER	2001	2000	Change
REVENUE PASSENGER MILES (000)			
Domestic	2,822,842	3,240,160	(12.9) Percent
International	1,398,060	1,827,585	(23.5) Percent
Transatlantic	625,666	847,249	(26.2) Percent
Latin America	500,737	610,076	(17.9) Percent
Pacific	271,657	370,259	(26.6) Percent
Total Jet	4,220,902	5,067,745	(16.7) Percent
Cont'l. Express	281,013	264,446	6.3 Percent

AVAILABLE SEAT MILES (000)

Domestic	3,823,319	4,385,520	(12.8) Percent
International	2,092,342	2,594,312	(19.3) Percent
Transatlantic	912,627	1,183,972	(22.9) Percent
Latin America	719,904	881,736	(18.4) Percent
Pacific	459,812	528,604	(13.0) Percent
Total Jet	5,915,661	6,979,831	(15.2) Percent

Cont'l. Express	442,304	424,696	4.1 Percent
------------------------	----------------	----------------	--------------------

PASSENGER LOAD FACTOR

Domestic	73.8 Percent	73.9 Percent	(0.1) Points
-----------------	---------------------	---------------------	---------------------

International	66.8 Percent	70.4 Percent	(3.6) Points
----------------------	---------------------	---------------------	---------------------

Transatlantic	68.6 Percent	71.6 Percent	(3.0) Points
---------------	--------------	--------------	--------------

Latin America	69.6 Percent	69.2 Percent	0.4 Points
---------------	--------------	--------------	------------

Pacific	59.1 Percent	70.0 Percent	(10.9) Points
---------	--------------	--------------	---------------

Total Jet	71.4 Percent	72.6 Percent	(1.2) Points
------------------	---------------------	---------------------	---------------------

Cont'l. Express	63.5 Percent	62.3 Percent	1.2 Points
------------------------	---------------------	---------------------	-------------------

CARGO REVENUE TON MILES (000)

Total	65,572	91,925	(28.7) Percent
--------------	---------------	---------------	-----------------------

-more-

NOVEMBER 2001 PERFORMANCE/PAGE 4

2001	2000	Change
-------------	-------------	---------------

YEAR-TO-DATE

REVENUE PASSENGER MILES (000)

Domestic	35,261,425	36,235,675	(2.7) Percent
-----------------	-------------------	-------------------	----------------------

International	21,363,248	22,874,719	(6.6) Percent
----------------------	-------------------	-------------------	----------------------

Transatlantic	9,557,503	11,124,748	(14.1) Percent
---------------	-----------	------------	----------------

Latin America	7,021,570	7,251,917	(3.2) Percent
---------------	-----------	-----------	---------------

Pacific	4,784,175	4,498,054	6.4 Percent
---------	-----------	-----------	-------------

Total Jet	56,624,673	59,110,394	(4.2) Percent
------------------	-------------------	-------------------	----------------------

Cont'l. Express	3,107,688	2,695,495	15.3 Percent
------------------------	------------------	------------------	---------------------

AVAILABLE SEAT MILES (000)

Domestic	48,562,295	48,904,563	(0.7) Percent
-----------------	-------------------	-------------------	----------------------

International	29,710,928	30,115,420	(1.3) Percent
Transatlantic	12,868,779	13,991,346	(8.0) Percent
Latin America	9,802,697	10,071,184	(2.7) Percent
Pacific	7,039,452	6,052,890	16.3 Percent
Total Jet	78,273,223	79,019,983	(0.9) Percent
Cont'l. Express	4,982,519	4,324,499	15.2 Percent

PASSENGER LOAD FACTOR

Domestic	72.6 Percent	74.1 Percent	(1.5) Points
International	71.9 Percent	76.0 Percent	(4.1) Points
Transatlantic	74.3 Percent	79.5 Percent	(5.2) Points
Latin America	71.6 Percent	72.0 Percent	(0.4) Points
Pacific	68.0 Percent	74.3 Percent	(6.3) Points
Total Jet	72.3 Percent	74.8 Percent	(2.5) Points
Cont'l. Express	62.4 Percent	62.3 Percent	0.1 Points

CARGO REVENUE TON MILES (000)

Total	852,032	1,003,101	(15.1) Percent
--------------	----------------	------------------	-----------------------

-more-

NOVEMBER 2001 PERFORMANCE/PAGE 5

PRELIMINARY OPERATIONAL RESULTS

NOVEMBER	2001	2000	Change
On-Time Performance*	85.9%	80.0%	5.9 Points
Completion Factor**	99.5%	99.6%	(0.1) Points

PRELIMINARY RASM CHANGE

November 2001 estimated year-over-year RASM Change **(17-19) Percent**

November 2001 estimated average price per gallon of fuel,
excluding fuel taxes **66 cents**

* Department of Transportation Arrivals within 14 minutes

** System Mileage Completion percentage

###

Contact: Corporate Communications

Houston: 713.324.5080

Email: corpcomm@coair.com

News archive: continental.com/news **Address:** P.O. Box 4607, Houston, TX 77210-4607

CONTINENTAL AIRLINES COMPLETES

COMMON STOCK OFFERING

HOUSTON, Dec. 3, 2001 - Continental Airlines, Inc. (NYSE: CAL), today announced that it completed its previously announced common stock offering under its shelf registration.

The company sold 7,751,000 shares of Class B common stock, which includes the underwriter's full exercise of its overallotment option, at a price of \$22.50 per share. Net proceeds to the company totaled approximately \$172.1 million and will be used for general corporate purposes.

Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") acted as sole underwriter for the offering. Copies of the prospectus supplement and prospectus relating to the offering may be obtained from Merrill Lynch, 4 World Financial Center, North Tower, New York, NY 10281-1200. These documents have also been filed with the Securities and Exchange Commission and are available at the SEC's Web site at <http://www.sec.gov>.

- more -

STOCK OFFERING/Page Two

Continental Airlines is the fifth largest airline in the U.S., offering more than 1,900 departures daily to 124 domestic and 84 international destinations. Operating hubs in Newark, Houston, Cleveland and Guam, Continental serves more international cities than any other U.S. carrier, including extensive service throughout the Americas, Europe and Asia. For more information, visit continental.com.

The shares will be issued pursuant to a shelf registration statement that was previously filed. This press release shall not constitute an offer to sell or a solicitation of an offer to buy shares of Continental common stock. An offering of shares of Continental common stock will be made only by means of a prospectus. The prospectus shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

###