FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL							
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

					<u> </u>							
Brunger William G			2. Date of Event Requiring States (Month/Day/Yea 08/12/2004	ment	3. Issuer Name and Ticker or Trading Symbol CONTINENTAL AIRLINES INC /DE/ [CAL]							
(Last) (First) (Middle) 1600 SMITH STREET HQSEO			30/12/2004		4. Relationship of Reporting Perso (Check all applicable) Director X Officer (give title	10% Owner Other (specify		5. If Amendment, Date of Original Filed (Month/Day/Year) 08/19/2004				
IIQSEO					Sr VP - Netwo	below) ork		6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)							ľ		,	One Reporting Person		
HOUSTON TX 77002									Form filed by More than One Reporting Person			
(City)	(State)	(Zip)							reporting r	513011		
			Table I - Noi	n-Derivat	ive Securities Beneficial	y Owned	·					
1. Title of Security (Instr. 4)					. Amount of Securities leneficially Owned (Instr. 4)			4. Nature of Indirect Beneficial Ownership (Instr. 5)				
Class B common stock					2,626(1)	D						
		(e			e Securities Beneficially nts, options, convertible		s)					
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 (Ins		4. Convers or Exerc	ion ise	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)			
			Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivativ Security	re	Direct (D) or Indirect (I) (Instr. 5)			
Employee Sto	ck Option (ri	ght to buy)	(2)	06/28/2007	Class B common stock	25,000	15.78	3	D			
Performance Rights		(4)	12/31/2007	Class B Common Stock	25,000	(3)		D				
Performance I	Rights		(5)	03/31/2006	Class B common stock	20,000	(3)		D			
Performance Rights		(6)	06/30/2005	Class B common stock	20,000	(3)	\neg	D				

Explanation of Responses:

- 1. Includes 1,750 restricted shares, of which 875 shares vest on April 9, 2005 and 875 shares vest on April 9, 2006.
- 2. Option vests in 25% increments on each of June 28, 2003, 2004, 2005 and 2006.
- 3. One for one.
- 4. The award vests upon registrant's common stock achieving a market price of \$22.4775 per share for 20 consecutive days.
- $5. The award vests upon registrant's common stock achieving a market price of \$20.4775 \ per share for 20 \ consecutive \ days.$
- $6. The award vests upon registrant's common stock achieving a market price of \$17.4775 \ per share for 20 \ consecutive \ days.$

<u>by Sarah E. Hagy</u> <u>08/23/2004</u>

** Signature of Reporting Person Da

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.

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