

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):

August 5, 2003

CONTINENTAL AIRLINES, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-10323	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 August 5, 2003, we issued a press release announcing the completion of our sale of a portion of our shares of common stock of ExpressJet Holdings, Inc. to the issuer, reducing our ownership of ExpressJet to approximately 45 percent. We also announced that we have contributed the sale proceeds of \$126,750,000 to our defined benefit pension plan. The press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

a. Exhibits

1. Press Release

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.

August 5, 2003

By /s/ Jennifer L. Vogel

Jennifer L. Vogel

Vice President, General Counsel
and Secretary

EXHIBIT INDEX

99.1 Press Release



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 ANNOUNCES SALE OF EXPRESSJET HOLDINGS SHARES AND CONTRIBUTION OF PROCEEDS TO PENSION FUND

HOUSTON, August 5, 2003 -- Continental Airlines, Inc. (NYSE: CAL) today announced that it has concluded its previously announced sale of a portion of its shares of common stock of ExpressJet Holdings, Inc. (NYSE: XJT) to ExpressJet, thereby reducing its ownership of ExpressJet to approximately 45 percent. Continental also announced that it has contributed the sale proceeds of \$126,750,000 to its defined benefit pension plan.

"We are meeting our commitment to our employees' pension fund," said Continental Chairman and CEO Gordon Bethune. "I can think of no better use of the proceeds from our sale of ExpressJet stock than for our employees' long-term welfare."

Continental Airlines is the world's seventh-largest airline with 2,300 daily departures to 134 domestic and 92 international destinations. Continental has the broadest global route network of any U.S. airline, including extensive service throughout the Americas, Europe and Asia. Continental has hubs serving New York, Houston, Cleveland and Guam, and carries approximately 41 million passengers per year on the newest jet fleet among major U.S. airlines.

###

03134