

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):  
March 20, 2001

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

Delaware (State or other jurisdiction of incorporation)	0-09781 (Commission File Number)	74-2099724 (IRS Employer Identification No.)
1600 Smith Street, Dept. HQSEO, Houston, Texas (Address of principal executive offices)		77002 (Zip Code)
	(713) 324-2950 (Registrant's telephone number, including area code)	

Item 7. Financial Statements and Exhibits.

(c) Exhibits

99.1 Presentation Data

Item 9. Regulation FD Disclosure.

The Company is furnishing herewith certain data being presented by certain of its executive officers at a conference on March 20, 2001.

The information presented may contain forward looking statements, and certain assumptions upon which such forward looking statements are in part based.

Numerous important factors, including those factors identified as Risk Factors in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission, and the fact that the assumptions set forth below could prove incorrect, could cause actual results to differ materially from those contained in such forward looking statements.

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/ Jeffery A. Smisek

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Jeffery A. Smisek  
Executive Vice President  
and General Counsel

March 20, 2001

EXHIBIT INDEX

99.1 Presentation Data

**ING Barings Transportation Conference**  
**March 20, 2001**



**Continental Airlines**  
**Poised for the Future**

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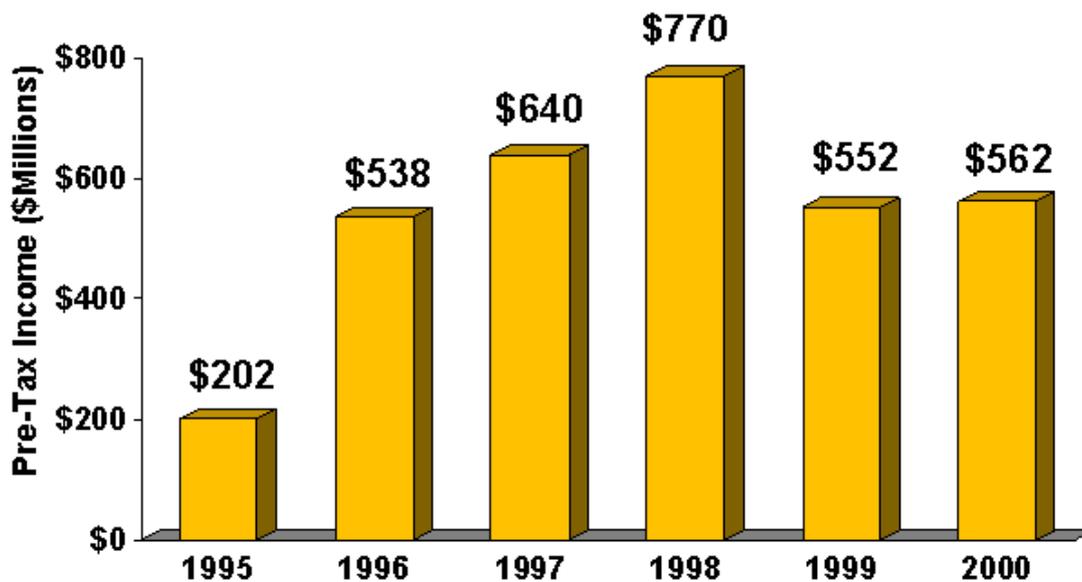
**Please note that the discussion today may contain forward looking statements. Actual results could differ materially from those described in the forward looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward looking statements is contained in the company's Form 10-K and other securities filings with the Securities and Exchange Commission.**

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- **Strategic Overview**
- Financial Performance
- Future Opportunities

## Six Years of Consistent Profitability

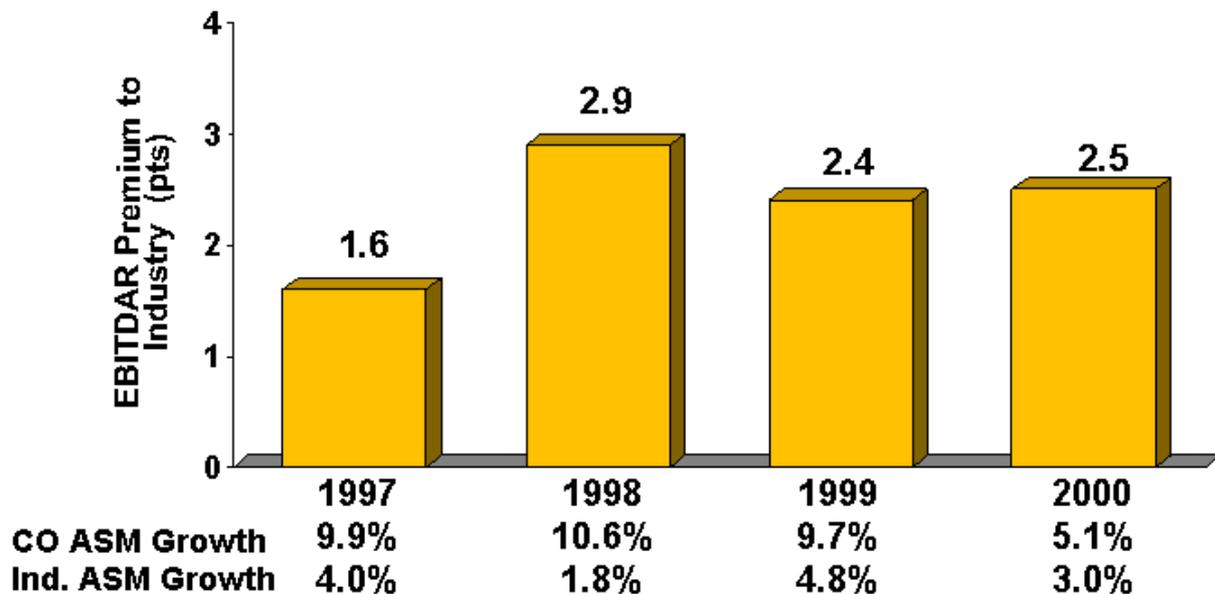


Excludes Special Charges & Gains

# Continental Airlines Serves 228 Destinations in 45 Countries

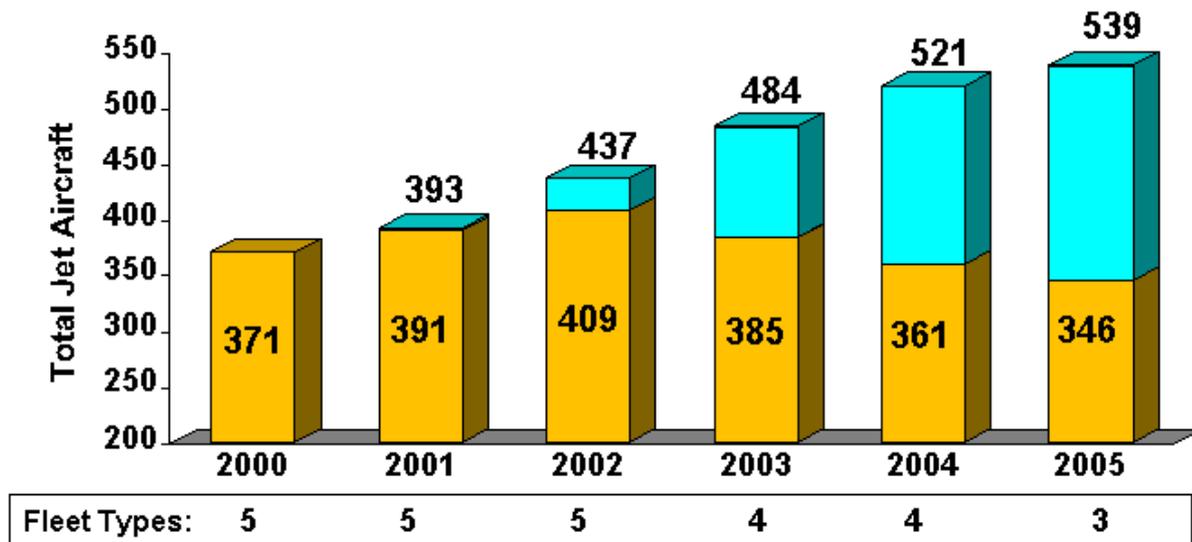


## CO Maintains Its EBITDAR Premium Despite Higher than Industry Average Growth



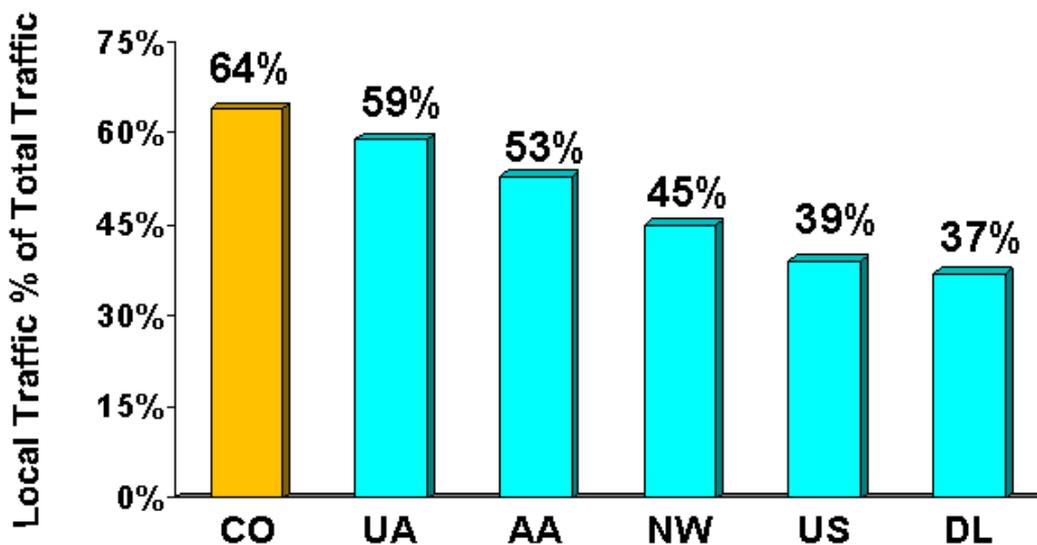
Industry = AA, CO, DL, HP, NW, UA, US, WN

## Market Driven Fleet Plan



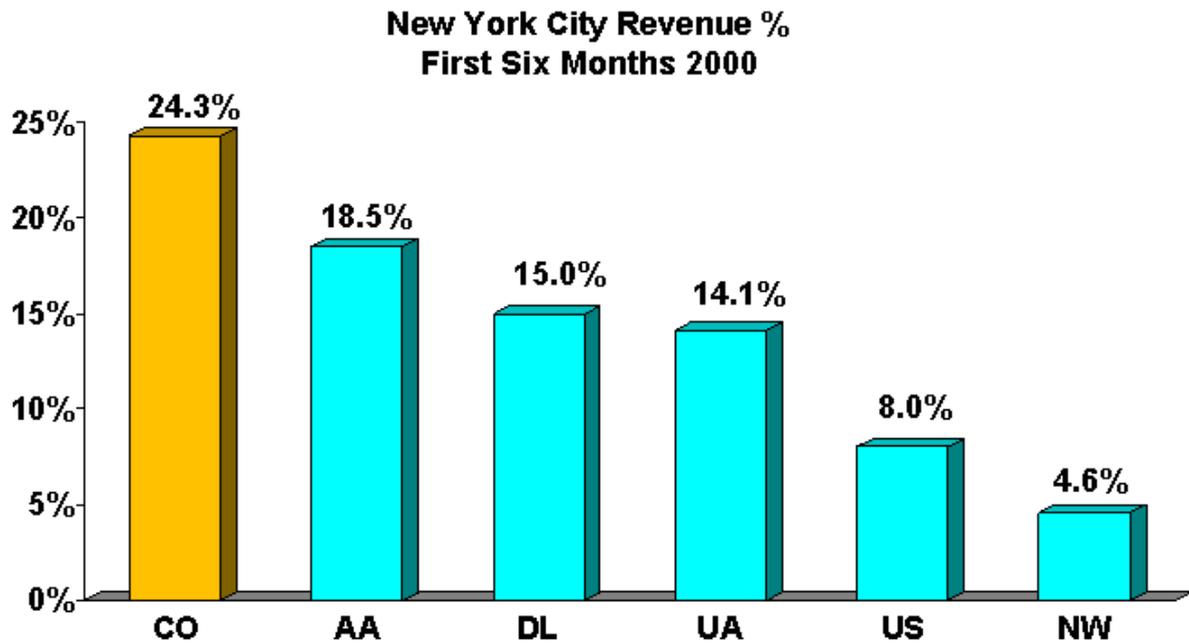
- Minimum = Committed fleet less lease expirations
- Maximum = Committed fleet and all options are exercised

## Large Local Traffic Base Provides Stability



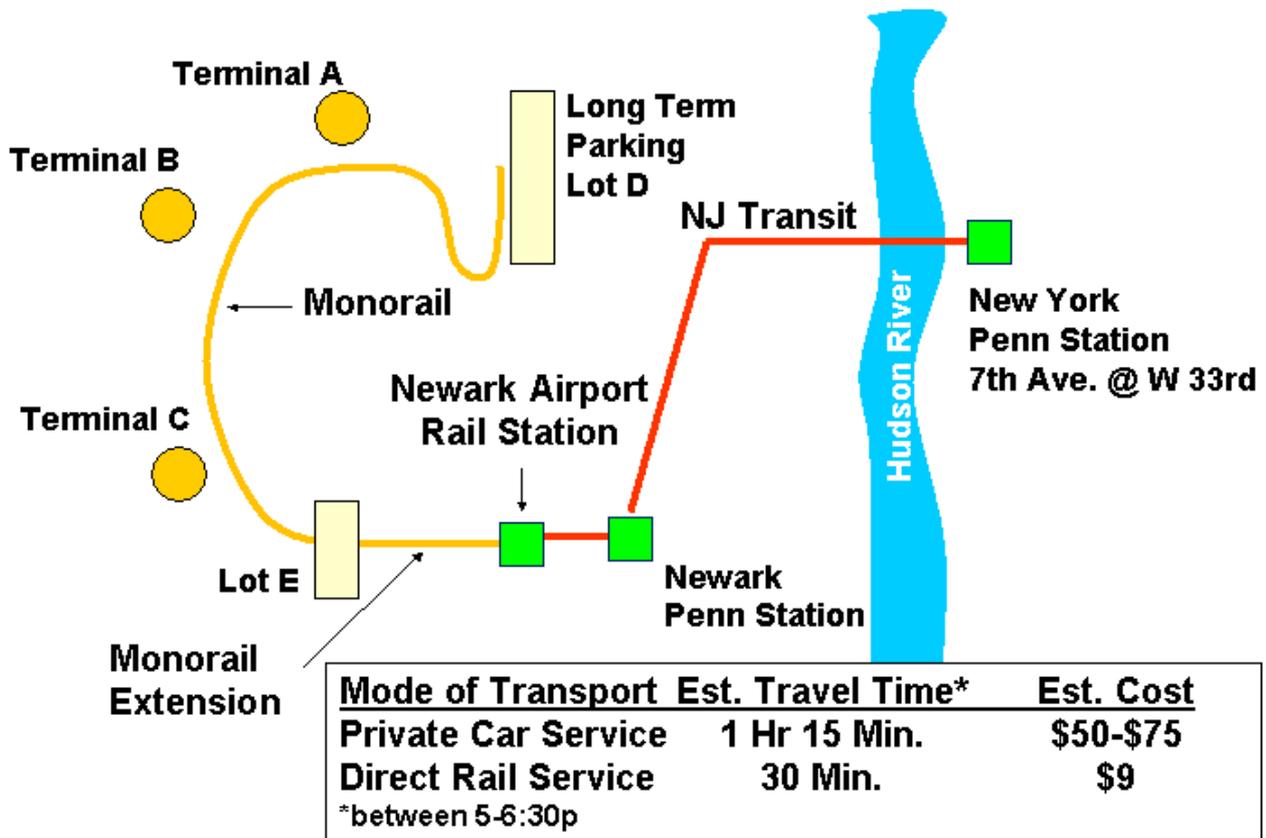
Source: LTM Q200 O&D Pax DB1A Data; Worldwide

# New York Domestic Market Share Leader

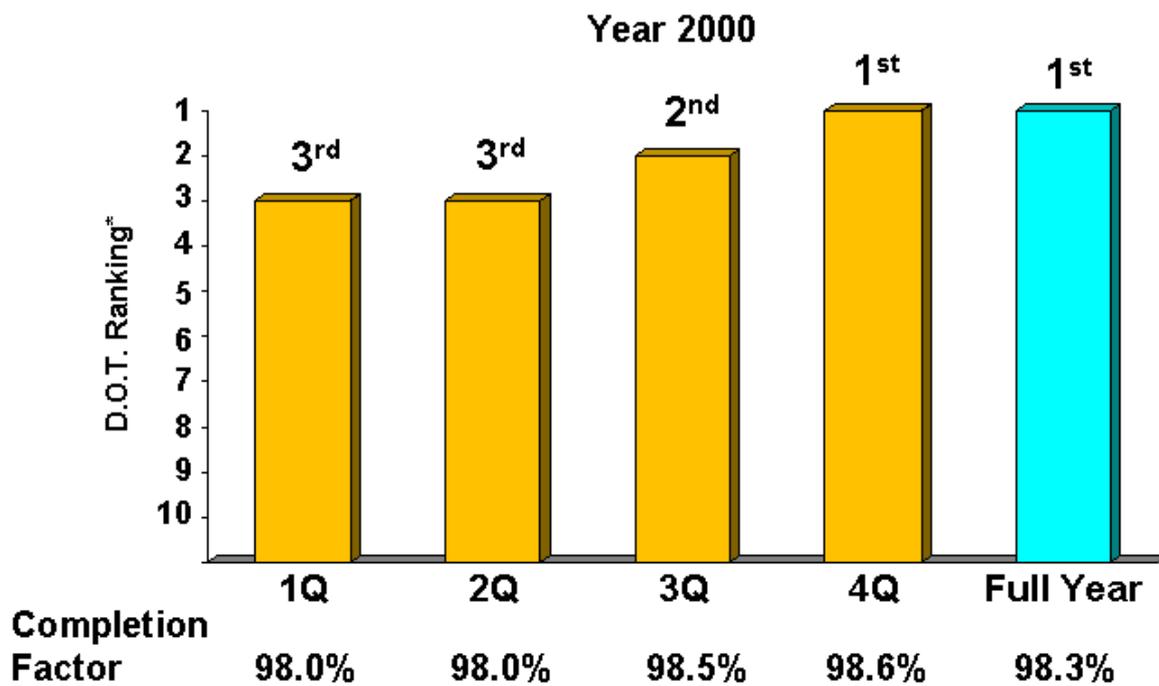


Source: O&D Plus database, Top 6 Major U.S. Carriers Shown

## Direct Rail Service to Newark



# Strong On-Time Performance



\*Rank based on Top 10 US Major Carriers

## BEST ...

## According to Customers ...



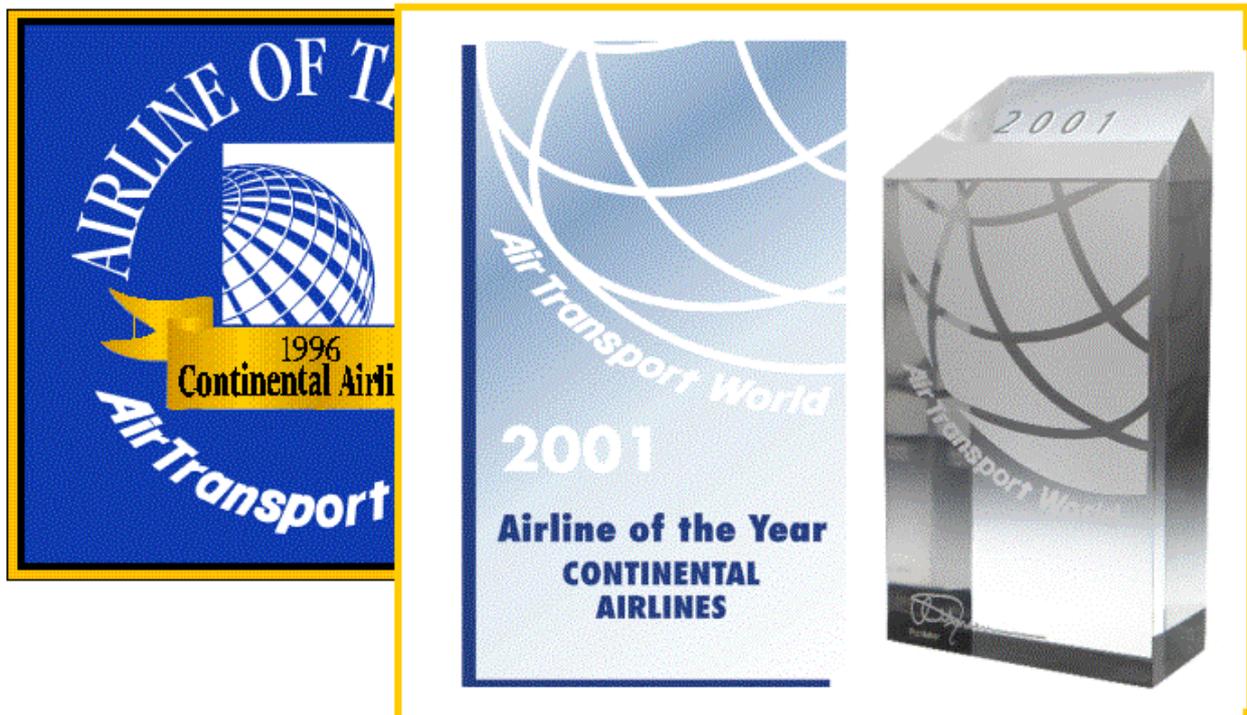
**BEST ...**

**According to Employees ...**



**BEST ...**

**According to Peers**





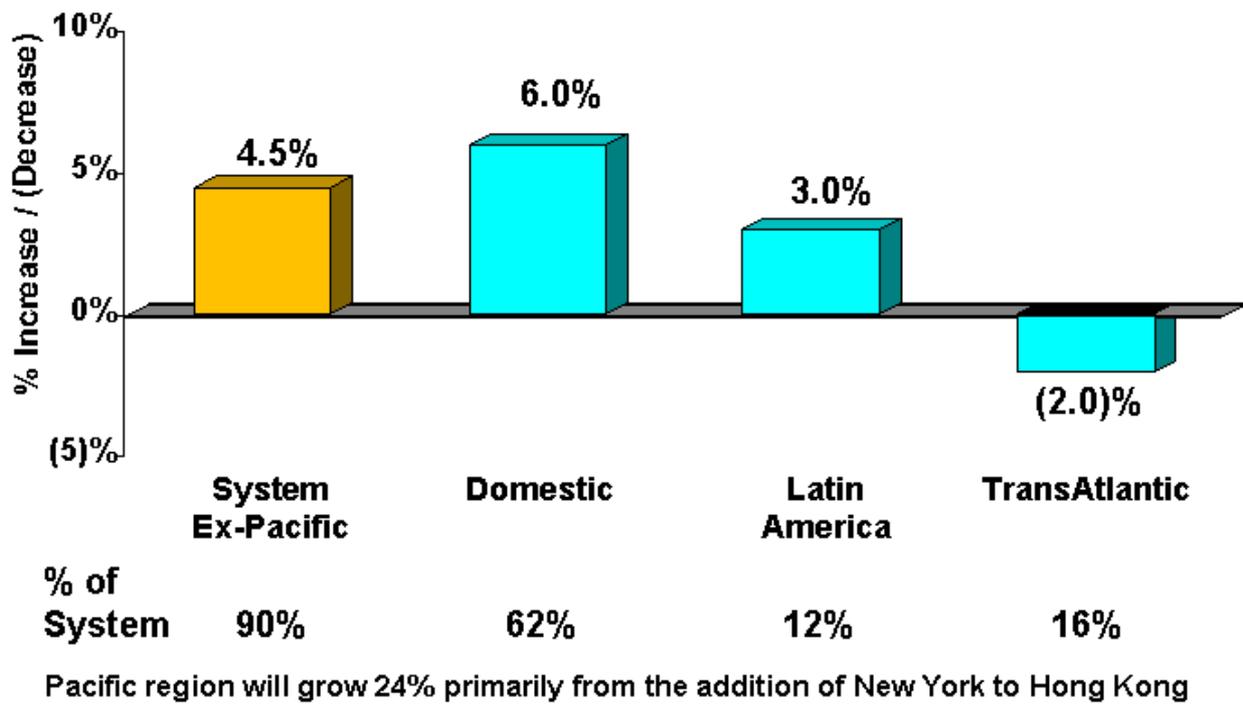
- Strategic Overview
- **Financial Performance**
- Future Opportunities

## Profits Continue

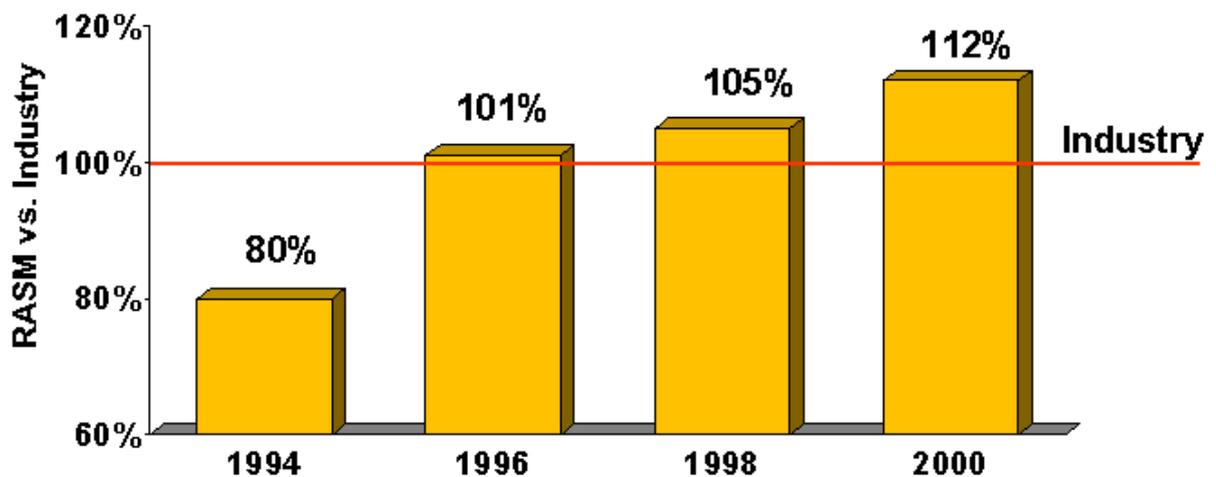
<b>(\$Millions)</b>	<b>2000</b>	<b>1999</b>	<b>2000 vs 1999 Better/(Worse)</b>
<b>Operating Revenue</b>	<b>\$ 9,899</b>	<b>\$ 8,639</b>	<b>\$ 1,260</b>
<b>Operating Expense</b>	<b>9,215</b>	<b>7,958</b>	<b>(1,257)</b>
<b>Operating Earnings</b>	<b>684</b>	<b>681</b>	<b>3</b>
<b>Net Interest Exp. / Non-Op</b>	<b>122</b>	<b>129</b>	<b>7</b>
<b>Net Income Before Taxes</b>	<b>562</b>	<b>552</b>	<b>10</b>
<b>Taxes/Other</b>	<b>220</b>	<b>214</b>	<b>(6)</b>
<b>Net Income</b>	<b>\$ 342</b>	<b>\$ 338</b>	<b>\$ 4</b>
<b>ASMs (millions)</b>	<b>86,100</b>	<b>81,946</b>	<b>5.1%</b>
<b>Load Factor</b>	<b>74.5%</b>	<b>73.2%</b>	<b>1.3pts</b>
<b>Total Revenue per ASM</b>	<b>10.67¢</b>	<b>9.86¢</b>	<b>8.2%</b>
<b>Cost per ASM</b>	<b>9.76¢</b>	<b>8.99¢</b>	<b>(8.6)%</b>
<b>Fuel Cost / Gallon</b>	<b>86.7¢</b>	<b>47.3¢</b>	<b>(83.2)%</b>

Excludes Special Gains and Charges

## Growth Plan for 2001 Excluding Pacific 4.5%



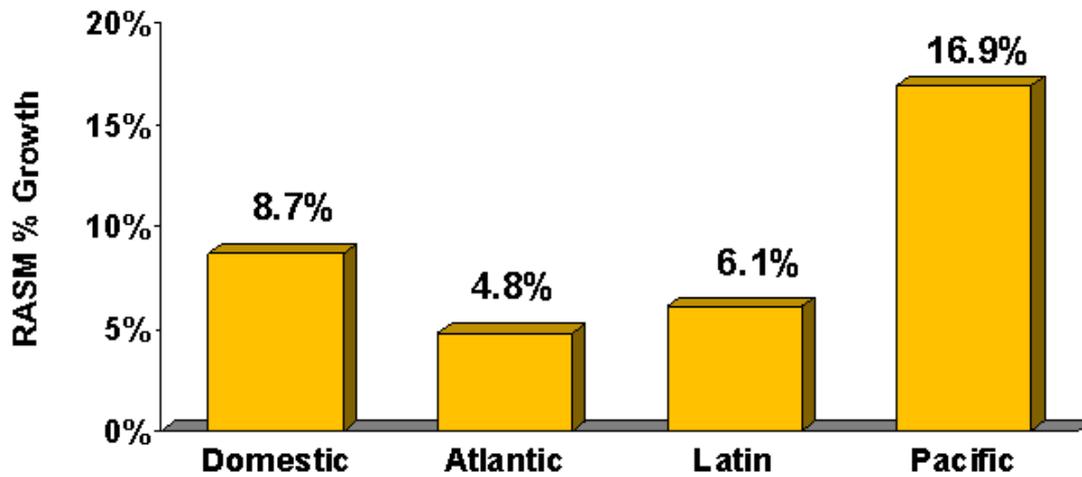
## Strong Domestic RASM



Length of Haul Adjusted

# RASM Gains in All Regions

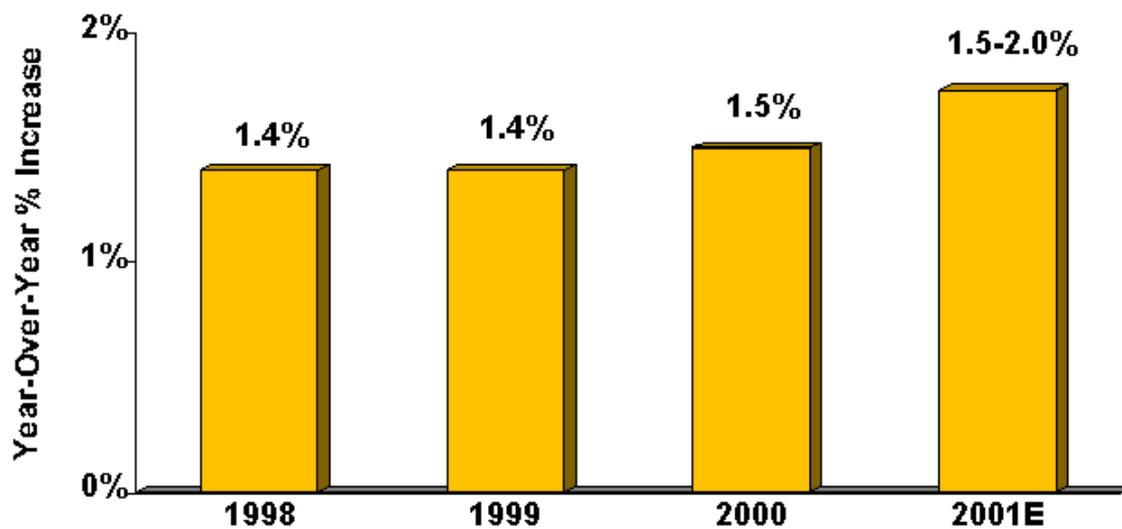
2000



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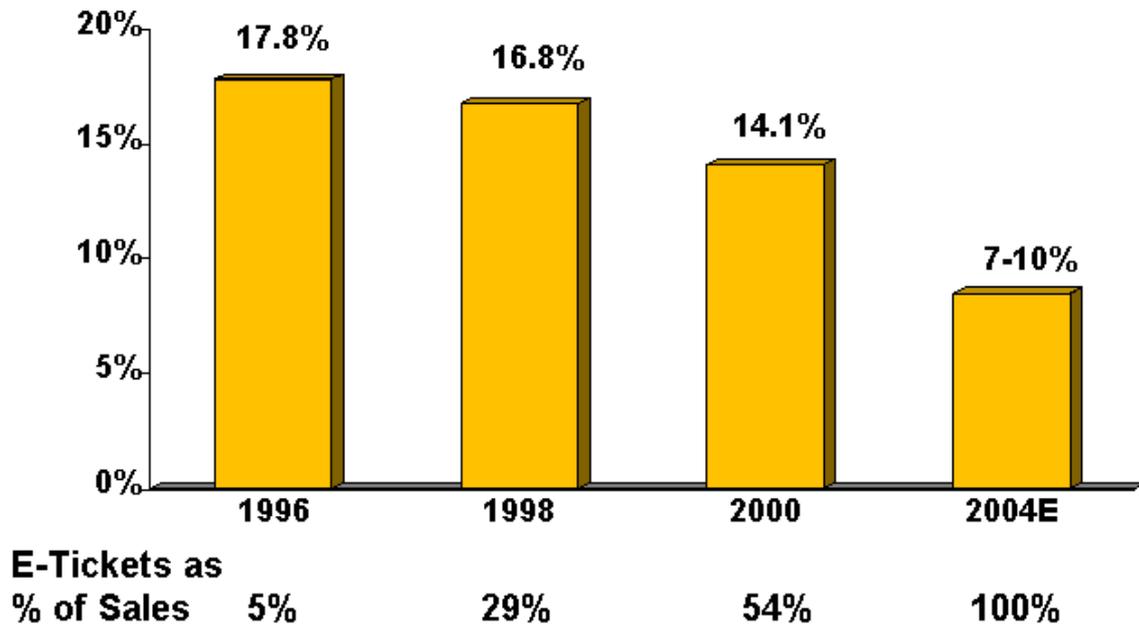
# Costs are Being Managed

CASM Holding Fuel Rate Constant

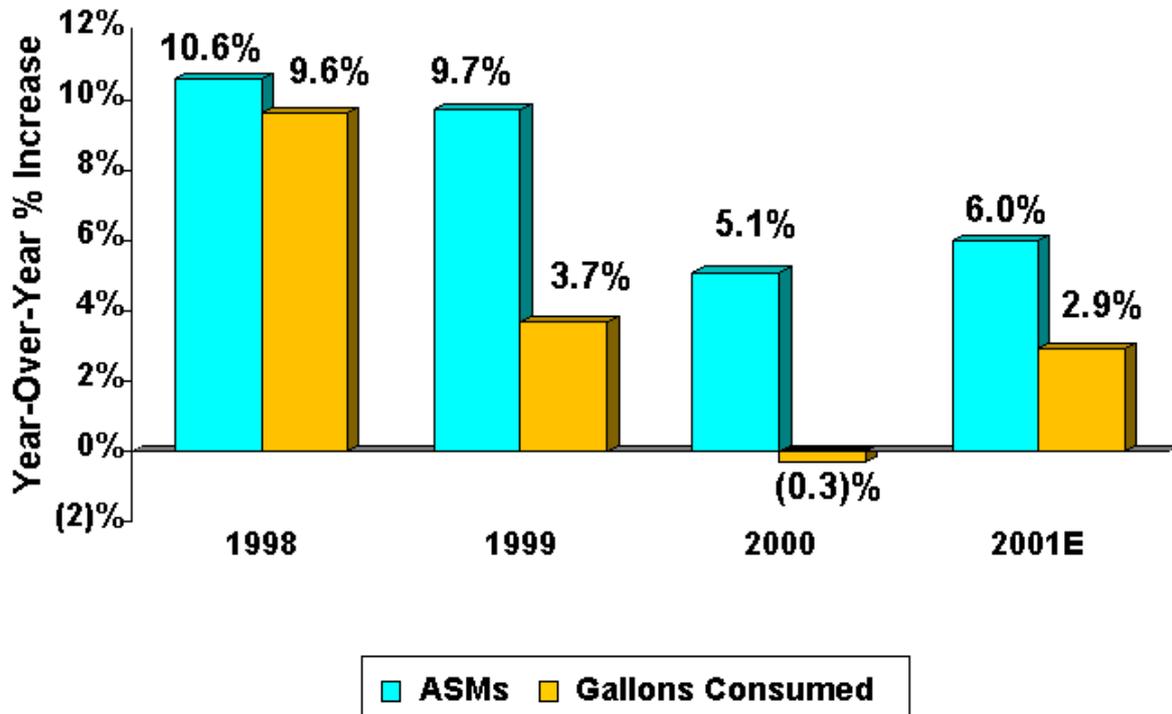


# Distribution Costs Decline

Distribution Costs as a % of Passenger Revenue



# Young Fleet is Fuel Efficient



## 2001 Fleet Financing

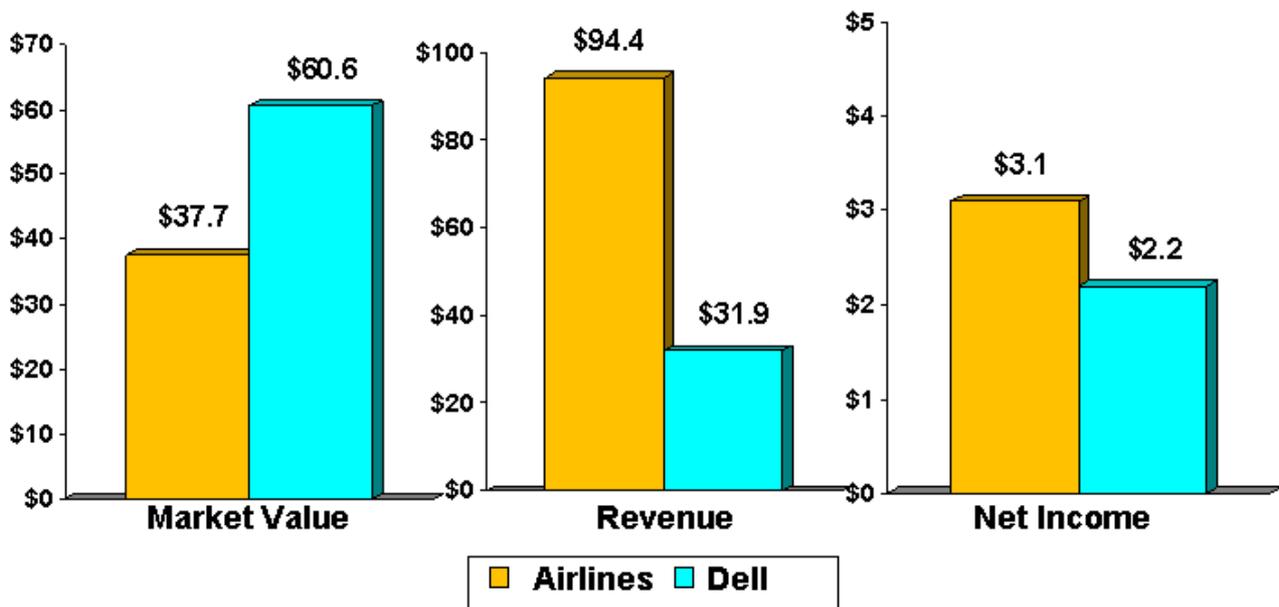
- 24 Boeing Aircraft
- Amount Financed: \$889 Million
- Average Interest Rate: 7.81%
- New Aircraft: 17 Boeing 737  
7 Boeing 767
- Completes Aircraft Financing through September 2001



- Strategic Overview
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# Airlines are Undervalued

\$Billions



Airlines include (AA, CO, DL, HP, NW, UA, US, WN)  
Market Value as of 3/5/01, Revenue and Net Income is fiscal year 2000  
Excludes non-recurring and one-time charges

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## 2001 - CO Poised for a Good Year

- Excellent Employee Relations - No Open Labor Contracts
  - Industry Leading Product
  - RASM Premium to Industry
  - Strong Local Market Provides Stability
  - Fuel Price Expectations Better 2001 vs 2000
  - Strong Alliance Relationships
  - Young, Fuel-Efficient Fleet with Natural Hedge
  - Strong Management Team
-

# Continental's High Return Low Risk Opportunities

	<u>Today</u>	<u>2005</u>	-----Goal----- <u>Annual Pretax Benefits</u>
● <b>Dist. Cost % of Revenue</b>	14.1%	7-10%	\$275 Million
● <b>Low Risk Growth</b> (Daily Departures)	2,455	3,400	\$175 Million
● <b>Fleet Types</b>	5	3	\$125 Million
● <b>Alliance Partners</b>	19	20	\$100 Million
● <b>Business Mix</b>	47.2%	50-55%	\$100 Million
			\$775 Million