UNITED STATES
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 18, 2010**

CONTINENTAL AIRLINES, INC.
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction of Incorporation)

1-10323	**74-2099724**
(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)

____
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

__ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

__ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

__ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

__ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On March 18, 2010, we will provide an update for investors presenting information relating to our financial and operational outlook for the first quarter and full year 2010, as well as other information. The update is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Investor Update

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.

March 18, 2010

By /s/ Chris Kenny
Chris Kenny
Vice President and Controller

EXHIBIT INDEX

99.1	Investor Update

DeAnne Gabel
Director - Investor Relations

Investor Update **Issue Date: March 18, 2010**

This investor update provides information on Continental's guidance for the first quarter and full year 2010.

Advanced Booked Seat Factor (Percentage of Available Seats that are Sold)

Compared to the same period last year, for the next six weeks, mainline domestic advanced booked seat factor is running flat to down 1 point, mainline Latin advanced booked seat factor is running up 3 to 4 points, Transatlantic advanced booked seat factor is running down 2 to 3 points, Pacific advanced booked seat factor is up 4 to 5 points, and regional advanced booked seat factor is running flat to up 1 point.

For the first quarter of 2010, the Company expects both its consolidated and mainline load factors to be up approximately 4 to 5 points year-over-year ("yoy") compared to the same period in 2009.

Unrestricted Cash, Cash Equivalents and Short Term Investments Balance

The Company anticipates ending the first quarter of 2010 with an unrestricted cash, cash equivalents and short-term investments balance of between $3.1 and $3.2 billion.

Cargo, Mail, and Other Revenue

The Company's Cargo, Mail, and Other Revenue for the first quarter of 2010 is expected to be between $355 and $365 million.

Available Seat Miles (ASMs)	1st Qtr. 2010 (E) Year-over-Year % Change
Mainline	
Domestic	(1.8%)
Latin America	5.0%
Transatlantic	(5.5%)
Pacific	15.5%
Total Mainline	0.0%
Regional	(1.6%)
Consolidated	
Domestic	(1.6%)
International	1.5%
Total Consolidated	(0.2%)

For the full year 2010, Continental expects its consolidated capacity to be up 1% to 2% yoy. The Company expects its mainline capacity to be up 1% to 2% yoy, with its mainline domestic capacity down about 1% yoy and its mainline international capacity up 4% to 5% yoy. The international increase is primarily due to the run-rate of international routes added in 2009 and the restoration of the Company's full schedule to Mexico following its capacity pulldown last year related to H1N1.

Load Factor	1st Qtr. 2010 (E)	Full Year 2010 (E)
Domestic	81% - 82%	84% - 85%
Latin America	81% - 82%	81% - 82%
Transatlantic	76% - 77%	79% - 80%
Pacific	79% - 80%	77% - 78%
Total Mainline	80% - 81%	81% - 82%
Regional	75% - 76%	78% - 79%
Consolidated	79% - 80%	81% - 82%

Continental's month-to-date consolidated load factor is updated daily and can be found on continental.com on the Investor Relations page under the About Continental menu.

CASM Mainline Operating Statistics	2010 Estimate (cents)			
	1st Qtr.		Full Year	
CASM	11.29 -	11.34	11.18 -	11.23
Special Items per ASM	-		-	
CASM Less Special Items (a)	11.29 -	11.34	11.18 -	11.23
Aircraft Fuel & Related Taxes per ASM	(2.99)		(3.21)	
CASM Less Special Items and Aircraft Fuel & Related Taxes (b)	8.30 -	8.35	7.97 -	8.02
CASM Consolidated Operating Statistics				
CASM	12.18 -	12.23	12.04 -	12.09
Special Items per ASM	-		-	
CASM Less Special Items (a)	12.18 -	12.23	12.04 -	12.09
Aircraft Fuel & Related Taxes per ASM	(3.21)		(3.42)	
CASM Less Special Items and Aircraft Fuel & Related Taxes (b)	8.97 -	9.02	8.62 -	8.67

(a) Cost per available seat mile less special items is computed by dividing operating expenses excluding special items by available seat miles. These financial measures provide management and investors the ability to measure and monitor Continental's performance on a consistent basis.
(b) Cost per available seat mile less special items and aircraft fuel and related taxes is computed by dividing operating expenses excluding special charges and aircraft fuel and related taxes by available seat miles. This statistic provides management and investors the ability to measure and monitor Continental's cost performance absent special items and fuel price volatility. Both the cost and availability of fuel are subject to many economic and political factors beyond Continental's control.

*The increase in full year Mainline and Consolidated CASM Less Special Items and Aircraft Fuel & Related Taxes vs. the Company's prior guidance is primarily attributable to fewer ASMs, both flown and planned, and an increase in depreciation expense.

Selected Expense Amounts (Consolidated Expense)	2010 Estimate Amounts (millions)	
	1st Qtr.	Full Year
Aircraft Rent	$230	$922
Depreciation & Amortization	$132	$511
Net Interest Expense*	$86	$336

*Net Interest Expense includes interest expense, capitalized interest and interest income.

Pension Expense and Contributions
Earlier this quarter, the Company contributed $34 million to its defined benefit pension plans. The Company estimates its remaining minimum funding requirements for calendar year 2010 are approximately $85 million.

The Company estimates that its non-cash pension expense will be approximately $215 million for 2010. This amount excludes non-cash settlement charges related to lump-sum distributions. Settlement charges are possible during 2010, but the Company is not able at this time to estimate the amount of these charges.

Fuel Requirements (Gallons)	2010 Estimate	
	1st Qtr.	Full Year
Mainline	329 million	1,431 million
Regional	68 million	282 million
Consolidated Fuel Price per Gallon (including fuel taxes and impact of hedges)	$2.12	$2.22

Fuel Hedges - As of March 15, 2010
As of March 15, 2010, the Company's projected consolidated fuel requirements were hedged as follows:

	Maximum Price		Minimum Price	
	% of Expected Consumption	Weighted Average Price (per gallon)	% of Expected Consumption	Weighted Average Price (per gallon)
First Quarter 2010				
Gulf Coast jet fuel swaps	5%	$1.94	5%	$1.94
WTI crude oil swaps	15%	$1.84	15%	$1.84
WTI crude call options	4%	$2.11	n/a	n/a
Total	24%		20%	
Second Quarter 2010				
WTI crude oil swaps	13%	$1.81	13%	$1.81
WTI crude call options	9%	$2.20	n/a	n/a
Total	22%		13%	
Third Quarter 2010				
WTI crude oil swaps	10%	$1.83	10%	$1.83
WTI crude call options	16%	$2.23	n/a	n/a
Total	26%		10%	
Fourth Quarter 2010				
WTI crude oil swaps	3%	$1.78	3%	$1.78
WTI crude call options	18%	$2.29	n/a	n/a
Total	21%		3%	
Full Year 2010				
Gulf Coast jet fuel swaps	1%	$1.94	1%	$1.94
WTI crude oil swaps	10%	$1.83	10%	$1.83
WTI crude call options	12%	$2.23	n/a	n/a
Total	23%		11%	

Continental Airlines, Inc. Tax Computation
Generally, the Company's ability to record a tax benefit on net losses is limited by its net deferred tax position. The Company previously recorded the maximum available deferred tax benefit permitted by its prior net deferred tax liability position. Subsequent losses will generally not be benefitted until the Company re-establishes a net deferred tax liability. Subsequent pretax income, when considered along with subsequent other comprehensive income, will generally not carry tax expense until the Company exhausts its beginning unbenefitted net deferred tax assets via release of valuation allowance.

An exception to this general rule exists in the event the Company generates a loss from continuing operations while generating other comprehensive income. Under this circumstance, accounting rules require the Company to record a tax benefit on the loss from continuing operations and a tax expense on other comprehensive income. The tax benefit is non-cash and is reported on the income statement while the tax expense is non-cash and is recorded directly to other comprehensive income, which is a component of stockholders' equity. Items of other comprehensive income broadly include changes in the fair value of the Company's hedging instruments and changes in the Company's pension liability resulting from, among other things, changes in actuarial assumptions and the fair value of the pension p lan assets. Because these items are generally not known until late in the year, this exception would only likely be recorded during the fourth quarter.

Debt and Capital Leases

As of March 18, 2010, scheduled debt and capital lease payments for the full year 2010 are $982 million, with approximately $143 million, $454 million, $76 million and $309 million scheduled in the first, second, third and fourth quarters of 2010, respectively.

Cash Capital Expenditures ($Millions)	2010 Estimate
Fleet Related	$265
Non-Fleet	140
Net Capital Expenditures*	$405
Net Purchase Deposits Paid/(Refunded)	15
Total Cash Expenditures	$420

*Includes rotable parts and capitalized interest.

EPS Estimated Share Count

Share count estimates for calculating basic and diluted earnings per share at different income levels are as follows:

First Quarter 2010 (Millions)

Quarterly		Number of Shares		Interest addback (net of applicable profit
Earnings Level		Basic	Diluted	sharing and income taxes impact)
Over $138		139	166	$12
Between $93 - $138	162	139		$8
Between $35 - $93		139	153	$3
Under $35		139	141	--
Net Loss		139	139	--

Full Year 2010 (Millions)

Year-to-date	Number of Shares		Interest addback (net of applicable profit
Earnings Level	Basic	Diluted	sharing and income taxes impact)
Over $467	140	162	$31
Between $290 - $467	140	158	$18
Between $119 - $290	140	154	$10
Under $119	140	142	--
Net Loss	140	140	--

These share count charts are based upon several assumptions including market stock price and number of shares outstanding. Share counts also assume that the Company's $175 million 5% convertible notes that are puttable in June 2010 are paid in cash. The number of shares used in the actual EPS calculation will likely be different than those set forth above.

This update contains forward-looking statements that are not limited to historical facts, but reflect the company's current beliefs, expectations or intentions regarding future events. All forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. For examples of such risks and uncertainties, please see the risk factors set forth in the company's 2009 Form 10-K and its other securities filings, including any amendments thereto, which identify important matters such as the potential for significant volatility in the cost of aircraft fuel, the consequences of its high leverage and other significant capital commitments, its high labor and pension costs, delays in scheduled aircraft deliveries, service interruptio ns at one of its hub airports, disruptions to the operations of its regional operators, disruptions in its computer systems, and industry conditions, including continuing weakness in the U.S. and global economies, the airline pricing environment, terrorist attacks, regulatory matters, excessive taxation, industry consolidation and airline alliances, the availability and cost of insurance, public health threats and the seasonal nature of the airline business. The company undertakes no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this update, except as required by applicable law.

Continental Airlines Fleet Plan

Includes Aircraft Operated by the Company or Operated on the Company's Behalf Under a Capacity Purchase Agreement

March 18, 2010

	Total Year End 2009	**1Q10E**	**Net Inductions and Exits 2Q10E**	**3Q10E***	**4Q10E****	**Total Year End 2010E**
Mainline						
777-200ER	**20**	-	-	2	-	**22**
767-400ER	**16**	-	-	-	-	**16**
767-200ER	**10**	-	-	-	-	**10**
757-300	**18**	2	1	-	-	**21**
757-200	**41**	-	-	-	-	**41**

737-900ER	**30**	-	-	-	2	**32**
737-900	**12**	-	-	-	-	**12**
737-800*	**117**	-	-	4	5	**126**
737-700	**36**	-	-	-	-	**36**
737-300	**3**	(3)	-	-	-	-
737-500	**34**	(3)	3	-	-	**34**
Total	**337**	**(4)**	**4**	**6**	**7**	**350**
Regional						
ERJ-145	**227**	(4)	(2)	-	-	**221**
ERJ-135	**-**	-	-	-	-	**-**
CRJ200LR	**7**	(7)	-	-	-	**-**
Q400	**14**	-	-	1	5	**20**
Q200	**16**	-	-	-	-	**16**
Total	**264**	**(11)**	**(2)**	**1**	**5**	**257**
Total Count	**601**	**(15)**	**2**	**7**	**12**	**607**

* Excludes five 737-800s scheduled for delivery in 3Q10 that are expected to enter service in 4Q10
**Excludes one 737-800 scheduled for delivery in December 2010 that is expected to enter service in 1Q11

The following aircraft are currently scheduled for delivery from Boeing in 2011:

- Six 787-8s (four in 3Q11 and two in 4Q11)
- Four 737-900ERs (four in 2Q11)
- Three 737-800s (two in 1Q11, one in 3Q11)