

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

-----  
SCHEDULE 13G

Information Statement pursuant to Rule 13d-1 and 13d-2

(AMENDMENT NO.        ) \*

CONTINENTAL AIRLINES, INC.

-----  
(NAME OF ISSUER)

COMMON STOCK CLASS B

-----  
(TITLE OF CLASS OF SECURITIES)

210795308

-----  
(CUSIP NUMBER)

-----  
Check the following box if a fee is being paid with this statement : :  
(A fee is not required only if the filing person: (1) has a previous  
statement on file reporting beneficial ownership of more than five  
percent of the class of securities described in Item 1; and (2) has  
filed no amendment subsequent thereto reporting beneficial ownership  
of five percent or less of such class.) (See Rule 13d-7.)

\* The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class  
of securities, and for any subsequent amendment containing information  
which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not  
be deemed to be 'filed' for the purpose of Section 18 of the Securities  
Exchange Act of 1934 ('Act') or otherwise subject to the liabilities  
of that section of the Act but shall be subject to all other provisions  
of the Act (however, see the Notes).

(CONTINUED ON FOLLOWING PAGE(S))

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CUSIP NO. 210795308	13G	Page 2 of 14 Pages
-----		-----
1   NAME OF REPORTING PERSON		
AXA Assurances I.A.R.D. Mutuelle		
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
2   CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) [ ]		
(B) [X]		
3   SEC USE ONLY		
4   CITIZENSHIP OR PLACE OF ORGANIZATION		
France		
-----		-----
NUMBER OF	5   SOLE VOTING POWER	
SHARES	4,398,704	
BENEFICIALLY		
-----	-----	-----

OWNED AS OF December 31, 1996	6	SHARED VOTING POWER	75,000
BY EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER	4,473,704
	8	SHARED DISPOSITIVE POWER	4,500
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
		4,478,204	
(Not to be construed as an admission of beneficial ownership)			
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *			
		-----	
		-----	
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
		9.5%	
12 TYPE OF REPORTING PERSON *			
		IC	

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 210795308	13G	Page 3 of 14 Pages
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1 NAME OF REPORTING PERSON			
AXA Assurances Vie Mutuelle			
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON			
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) [ ]			
(B) [X]			
3 SEC USE ONLY			
4 CITIZENSHIP OR PLACE OF ORGANIZATION			
France			
NUMBER OF SHARES BENEFICIALLY OWNED AS OF December 31, 1996	5	SOLE VOTING POWER	4,398,704
BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	75,000
	7	SOLE DISPOSITIVE POWER	4,473,704
	8	SHARED DISPOSITIVE POWER	4,500
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
		4,478,204	
(Not to be construed as an admission of beneficial ownership)			
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *			
		-----	
		-----	
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
		9.5%	

12 | TYPE OF REPORTING PERSON \*  
| |  
| | IC  
-----

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
CUSIP NO. 210795308 | 13G | Page 4 of 14 Pages  
-----

1 | NAME OF REPORTING PERSON  
| Alpha Assurances I.A.R.D. Mutuelle  
|  
| S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
|

2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A) [ ]  
| (B) [X]

3 | SEC USE ONLY  
|  
|

4 | CITIZENSHIP OR PLACE OF ORGANIZATION  
|  
| France

NUMBER OF SHARES BENEFICIALLY OWNED AS OF December 31, 1996	5   SOLE VOTING POWER     4,398,704
BY EACH REPORTING PERSON WITH	6   SHARED VOTING POWER     75,000
	7   SOLE DISPOSITIVE POWER     4,473,704
	8   SHARED DISPOSITIVE POWER     4,500

9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
| 4,478,204  
| (Not to be construed as an admission of beneficial ownership)

10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
| SHARES \* |-----|  
| |-----|

11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
|  
| 9.5%

12 | TYPE OF REPORTING PERSON \*  
| |  
| | IC  
-----

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
CUSIP NO. 210795308 | 13G | Page 5 of 14 Pages  
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1 | NAME OF REPORTING PERSON  
| Alpha Assurances Vie Mutuelle  
|  
| S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
|

2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A) [ ]  
| (B) [X]

3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
France	
NUMBER OF SHARES BENEFICIALLY OWNED AS OF December 31, 1996	5 SOLE VOTING POWER     4,398,704
BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER     75,000
	7 SOLE DISPOSITIVE POWER     4,473,704
	8 SHARED DISPOSITIVE POWER     4,500
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
4,478,204	
(Not to be construed as an admission of beneficial ownership)	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN	
SHARES *	-----
	-----
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
9.5%	
12 TYPE OF REPORTING PERSON *	
IC	

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 210795308	13G	Page 6 of 14 Pages
1 NAME OF REPORTING PERSON		
AXA Courtage Assurance Mutuelle		
(formerly, Uni Europe Assurance Mutuelle)		
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) [ ]		
(B) [X]		
3 SEC USE ONLY		
4 CITIZENSHIP OR PLACE OF ORGANIZATION		
France		
NUMBER OF SHARES BENEFICIALLY OWNED AS OF December 31, 1996	5 SOLE VOTING POWER     4,398,704	
BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER     75,000	
	7 SOLE DISPOSITIVE POWER     4,473,704	
	8 SHARED DISPOSITIVE POWER     4,500	

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	4,478,204
	(Not to be construed as an admission of beneficial ownership)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	9.5%
12	TYPE OF REPORTING PERSON *	IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 210795308	13G	Page 7 of 14 Pages
1	NAME OF REPORTING PERSON	AXA
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *	(A) [ ] (B) [ ]
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	France
	NUMBER OF SHARES BENEFICIALLY OWNED AS OF December 31, 1996 BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER 4,398,704 6 SHARED VOTING POWER 75,000 7 SOLE DISPOSITIVE POWER 4,473,704 8 SHARED DISPOSITIVE POWER 4,500
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	4,478,204
	(Not to be construed as an admission of beneficial ownership)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	9.5%
12	TYPE OF REPORTING PERSON *	HC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 210795308		13G	Page 8 of 14 Pages
1   NAME OF REPORTING PERSON			
THE EQUITABLE COMPANIES INCORPORATED			
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON			
13-3623351			
2   CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (A) [ ]			
(B) [ ]			
3   SEC USE ONLY			
4   CITIZENSHIP OR PLACE OF ORGANIZATION			
State of Delaware			
NUMBER OF	5   SOLE VOTING POWER		
SHARES	4,398,704		
BENEFICIALLY			
OWNED	6   SHARED VOTING POWER		
AS OF	75,000		
December 31, 1996			
BY EACH	7   SOLE DISPOSITIVE POWER		
REPORTING	4,473,704		
PERSON			
WITH	8   SHARED DISPOSITIVE POWER		
	4,500		
9   AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
4,478,204			
10   CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN			
SHARES *  -----			
-----			
11   PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
9.5%			
12   TYPE OF REPORTING PERSON *			
HC			

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a) Name of Issuer: Page 9 of 14 Pages

CONTINENTAL AIRLINES, INC.

Item 1(b) Address of Issuer's Principal Executive Offices:

2929 Allen Pkwy.  
Houston, TX 77019

Item 2(a) Name of Person Filing:

Alpha Assurances I.A.R.D. Mutuelle, Alpha Assurances Vie Mutuelle, AXA Assurances I.A.R.D Mutuelle, AXA Assurances Vie Mutuelle, and AXA Courtage Assurance Mutuelle, as a group (collectively, the 'Mutuelles AXA'). AXA Courtage was formerly known as Uni Europe Assurance Mutuelle.

AXA

The Equitable Companies Incorporated

(the 'Equitable Companies')

(Please contact Patrick Meehan at (212) 641-8234  
with any questions.)

Item 2(b) Address of Principal Business Office:

-----  
Alpha Assurances I.A.R.D. Mutuelle and  
Alpha Assurances Vie Mutuelle  
100-101 Terrasse Boieldieu  
92042 Paris La Defense France

AXA Assurances I.A.R.D Mutuelle and  
AXA Assurances Vie Mutuelle  
21, rue de Chateaudun  
75009 Paris France

AXA Courtage Assurance Mutuelle  
(formerly, Uni Europe Assurance Mutuelle)  
26, rue Louis le Grand  
75002 Paris France

AXA  
23, avenue Matignon  
75008 Paris France

The Equitable Companies Incorporated  
787 Seventh Avenue  
New York, New York 10019

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Item 2(c) Citizenship:

-----  
Mutuelles AXA and AXA - France  
Equitable Companies - Delaware

Item 2(d) Title of Class of Securities:

-----  
Common Stock

Item 2(e) CUSIP Number:

-----  
210795308

Item 3. Type of Reporting Person:

-----  
Equitable Companies as a parent holding company,  
in accordance with 240.13d-1 (b) (ii) (G).

The Mutuelles AXA, as a group, acting as a parent  
holding company.

AXA as a parent holding company.

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Item 4. Ownership as of December 31, 1996:

(a) Amount Beneficially Owned:

-----  
4,478,204 shares of common stock beneficially owned including:

	No. of Shares
-----	
The Mutuelles AXA, as a group	0
AXA	0
AXA Entity or Entities:	
-----	
acquired solely for investment purposes:	0

(Each of the Mutuelles AXA, as a group, and AXA expressly declares that the filing of this Schedule 13G shall not be construed as an admission that it is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any securities covered by this Schedule 13G).

The Equitable Companies Incorporated 0  
 Subsidiaries:

-----  
 The Equitable Life Assurance Society of  
 the United States acquired solely for  
 investment purposes:  
 Common Stock 1,573,800 1,573,800  
 -----

Alliance Capital Management L. P.,  
 acquired solely for investment purposes  
 on behalf of client discretionary investment  
 advisory accounts:  
 Common Stock 2,868,900 2,868,900  
 -----

Donaldson, Lufkin & Jenrette Securities  
 Corporation held for investment purposes:  
 Common Stock 35,504 35,504  
 -----

Wood, Struthers & Winthrop Management Corp.  
 acquired solely for investment purposes  
 on behalf of client discretionary investment  
 advisory accounts: 0  
 -----

Total 4,478,204  
 =====

(Each of the above subsidiaries of The Equitable operates under independent management and makes independent decisions).

(B) Percent of Class: 9.5%  
 -----  
 =====

ITEM 4. Ownership as of December 31, 1996 (CONT.) Page 12 of 14 Pages

(c) Deemed Voting Power and Disposition Power:  
 -----

	(i) Deemed to have Sole Power to Vote or to Direct the Vote -----	(ii) Deemed to have Shared Power to Vote or to Direct the Vote -----	(iii) Deemed to have Sole Power to Dispose or to Direct the Disposition -----	(iv) Deemed to have Shared Power to Dispose or to Direct the Disposition -----
The Mutuelles AXA, as a group	0	0	0	0
AXA	0	0	0	0
AXA Entity or Entities: -----				
NONE	0	0	0	0
The Equitable Companies Incorporated	0	0	0	0
Subsidiaries: -----				
The Equitable Life Assurance Society of the United States	1,498,800	75,000	1,573,800	0



Alliance Capital Management L. P.	2,868,900	0	2,868,900	0
Donaldson, Lufkin & Jenrette Securities Corporation	31,004	0	31,004	4,500
Wood, Struthers & Winthrop Management Corporation	0	0	0	0
TOTAL	4,398,704	75,000	4,473,704	4,500

(Each of the above subsidiaries of the Equitable Companies operates under independent management and makes independent voting and investment decisions).

Page 13 of 14 Pages

Item 5.

Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

( )

Item 6.

Ownership of More than Five Percent on behalf of Another Person. N/A

Item 7.

Identification and Classification of the Subsidiary which Acquired the Security Being Reporting on by the Parent Holding Company:

This Schedule 13G is being filed by Equitable Companies; AXA, which beneficially owns a majority interest in Equitable Companies; and the Mutuelles AXA, as a group which beneficially own a majority interest in AXA:

- ( ) in the Mutuelles AXAs' capacity, as a group, acting as a parent holding company with respect to the holdings of the following AXA entity or entities;
- ( ) in AXA's capacity as a parent holding company with respect to the holdings of the following AXA entity or entities:  
NONE
- (X) in EQUITABLE COMPANIES capacity as a parent holding company with respect to the holdings of its following subsidiaries:
- (X) THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES (13-5570651), an insurance company, a broker-dealer registered under Section 15 of the Securities and Exchange Act of 1934 and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (X) ALLIANCE CAPITAL MANAGEMENT L. P. (13-3434400), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (X) DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION (13-2741729), a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934 and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- ( ) WOOD, STRUTHERS & WINTHROP MANAGEMENT CORP. (13-2774791), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

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Item 8. Identification and Classification of Members of the Group. N/A  
-----

Item 9. Notice of Dissolution of Group: N/A  
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Item 10. Certification:  
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By signing below I certify that to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature  
-----

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 1997

THE EQUITABLE COMPANIES INCORPORATED\*

/s/ Alvin H. Fenichel  
-----

Alvin H. Fenichel  
Senior Vice President  
and Controller

\*Pursuant to the Joint Filing Agreement with respect to Schedule 13G attached hereto as Exhibit I, among The Equitable Companies Incorporated, Alpha Assurances I.A.R.D. Mutuelle, Alpha Assurances Vie Mutuelle, AXA Assurances I.A.R.D Mutuelle, AXA Assurances Vie Mutuelle, and AXA Courtage Assurance Mutuelle, and AXA, this statement Schedule 13G is filed on behalf of each of them.

JOINT FILING AGREEMENT  
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Each of the undersigned hereby agrees that the Schedule 13G filed herewith is filed jointly, pursuant to Rule 13d-1(f)(1) of the Securities Exchange Act of 1934, as amended on behalf of each of them.

Dated: February 12, 1997

The Equitable Companies Incorporated

BY: /s/ Alvin H. Fenichel  
-----  
Alvin H. Fenichel  
Senior Vice President  
and Controller

AXA Assurances I.A.R.D. Mutuelle; AXA Assurances Vie Mutuelle; Alpha Assurances Vie Mutuelle; Alpha Assurances I.A.R.D. Mutuelle, AXA Courtage Assurance Mutuelle, as a group, and AXA

Signed on behalf of each of the above entities

BY: /s/ Alvin H. Fenichel  
-----  
Alvin H. Fenichel  
Attorney-in-Fact  
(Executed pursuant to Powers of Attorney)