

FORM 4
 / / CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).
 (Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or
 Section 30(f) of the Investment Company Act of 1940

OMB NUMBER: 3235-0287
 EXPIRES: SEPTEMBER 30, 1998
 ESTIMATED AVERAGE BURDEN
 HOURS PER RESPONSE 0.5

1. Name and Address of Reporting Person* 2. Issuer Name AND Ticker or Trading Symbol 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Northwest Airlines Corporation Continental Airlines, Inc.; CAIA Director X 10% Owner

(Last) (First) (Middle) 3. IRS or Social Security Number of Reporting Person (Voluntary) 4. Statement for Month/Year Officer (give title below) Other (specify below)

2700 Lone Oak Parkway 95-4205287 March, 1998

(Street)

Eagan Minnesota 55121 5. If Amendment, Date of Original (Month/Year) 7. Individual or Joint/Group Filing X (Check Applicable Line)

(City) (State) (Zip) ---Form filed by One Reporting Person
 ---Form filed by More than One Reporting Person

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
		Code V	Amount (A) or (D) Price			
Class A Common Stock, \$0.01 par value	3/2/98	P	979,000 A \$60.82	9,514,868	I	See Attachment A

 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 (Print or Type Responses) SEC 1474 (3/91)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)
			Code	V	(A)	(D)	

7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				

Explanation of Responses:

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). NORTHWEST AIRLINES CORPORATION

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, SEE Instruction 6 for procedure.

By: /s/ Douglas M. Steenland 4/8/98
 Douglas M. Steenland Date

REPORTING PERSON	DATE OF EVENT	ISSUER NAME AND TICKER
Northwest Airlines Corporation 2700 Lone Oak Parkway Eagan, Minnesota 55121	3/2/98	Continental Airlines, Inc. CAIA

4. Nature of Indirect Beneficial Ownership

On March 2, 1998, Northwest Airlines Corporation, a Delaware corporation ("Northwest"), Newbridge Parent Corporation, a Delaware corporation ("Newbridge"), Barlow Investors III, LLC, a California limited liability company (the "Seller"), and the guarantors signatory thereto (the "Guarantors"), entered into a Purchase Agreement (the "Purchase Agreement"). Pursuant to the Purchase Agreement and subject to the terms and conditions set forth therein, Newbridge will acquire from the Seller 979,000 shares (the "Barlow Shares") of Class A Common Stock of Continental Airlines, Inc., a Delaware corporation ("Continental"), par value \$.01 per share ("Continental Class A Common Stock"), presently held by the Guarantors for an aggregate purchase price of \$59,542,780, representing \$60.82 in cash per share of Continental Class A Common Stock.

The Guarantors beneficially own at least 979,000 shares of Continental Class A Common Stock, which represents approximately 8.6% of the outstanding Continental Class A Common Stock, approximately 1.6% of Continental's outstanding common stock and approximately 5.9% percent of its outstanding common stock voting power. Pursuant to the Purchase Agreement, the Guarantors have agreed to transfer, or to arrange for the transfer of, 979,000 shares of Continental Class A Common Stock to the Seller prior to the closing of the Purchase Agreement. The 979,000 shares owned by the Guarantors, together with the shares to be acquired by Northwest pursuant to the Investment Agreement among Northwest, Newbridge, Air Partners, L.P., the Partners of Air Partners identified on the signature pages thereto, Bonderman Family Limited Partnership, 1992 Air, Inc. and Air Saipan, Inc., dated as of January 25, 1998, represent approximately 83.3% of the outstanding Continental Class A Common Stock, approximately 15.4% of Continental's outstanding common stock and approximately 57.8% of its outstanding common stock voting power.

Pursuant to the Purchase Agreement, the Guarantors and the Seller have agreed, among other things, (i) not to sell, transfer, tender, pledge, encumber, assign or otherwise dispose of any of the Barlow Shares except as contemplated by the Purchase Agreement, (ii) not to convert any of the Barlow Shares into shares of Class B Common Stock of Continental and (iii) to vote or cause to be voted all Barlow Shares owned by them against, among other things, any business combination (other than a business combination with Northwest or any of its affiliates) involving Continental, any change in the majority of the Board of Directors of Continental or any material change in the Continental's corporate structure or business. In addition, the Guarantors and the Seller granted to Robert L. Friedman, as the designee of Northwest, an irrevocable proxy to vote the Barlow Shares in a manner consistent with the voting agreements set forth in the Purchase Agreement.