

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): **February 1, 2006**

CONTINENTAL AIRLINES, INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE

(State or Other Jurisdiction of Incorporation)

1-10323

(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)

(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):

| | |
|--------------------------|--|
| <input type="checkbox"/> | Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425) |
| <input type="checkbox"/> | Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12) |
| <input type="checkbox"/> | Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)) |
| <input type="checkbox"/> | Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) |

Item 8.01. Other Events.

On February 1, 2006, we issued a press release announcing our January 2006 performance. The press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

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.

February 1, 2006

By /s/ Jennifer L. Vogel

Jennifer L. Vogel

Senior Vice President, General Counsel,
Secretary and Corporate Compliance Officer

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EXHIBIT INDEX



News Release

Contact: Corporate Communications

Houston: 713.324.5080

Email: corpcomm@coair.com

News archive: continental.com/company/news/ **Address:** P.O. Box 4607, Houston, TX 77210-4607

CONTINENTAL AIRLINES REPORTS JANUARY 2006

OPERATIONAL PERFORMANCE

HOUSTON, Feb. 1, 2006 - Continental Airlines (NYSE: CAL) today reported a January consolidated (mainline plus regional) load factor of 75.9 percent, 0.5 points above last year's January consolidated load factor. The carrier reported a mainline load factor of 76.4 percent, 0.2 points above the January 2005 mainline load factor, and a domestic mainline load factor of 78.3 percent, 2.2 points above January 2005. All three were records for January. In addition, the airline had an international mainline January load factor of 74.2 percent, 2.2 points below January 2005.

During the month, Continental recorded a U.S. Department of Transportation on-time arrival rate of 78.1 percent and a systemwide mainline completion factor of 99.8 percent.

In January 2006, Continental flew 6.6 billion consolidated revenue passenger miles (RPMs) and 8.7 billion consolidated available seat miles (ASMs), resulting in a traffic increase of 13.0 percent and a capacity increase of 12.2 percent as compared to January 2005. In January 2006, Continental mainline flew 5.9 billion mainline RPMs and 7.7 billion mainline ASMs, resulting in a mainline traffic increase of 12.3 percent and a mainline capacity increase of 12.1 percent as compared to January 2005. Domestic mainline traffic was 3.2 billion RPMs in January 2006, up 11.9 percent from January 2005, and domestic mainline capacity was 4.1 billion ASMs, up 8.8 percent from January 2005.

For the month of January 2006, consolidated passenger revenue per available seat mile (RASM) is estimated to have increased between 4.5 and 5.5 percent compared to January 2005, while mainline passenger RASM is estimated to have increased between 3.0 and 4.0 percent compared to January 2005. For December 2005, consolidated passenger RASM increased 7.5 percent compared to December 2004 while mainline passenger RASM increased 6.0 percent from December 2004.

Continental's regional operations (Continental Express) had a record January load factor of 72.7 percent, 3.7 points above last year's January load factor. Regional RPMs

were 733.0 million and regional ASMs were 1,007.7 million in January 2006, resulting in a traffic increase of 18.6 percent and a capacity increase of 12.5 percent versus January 2005.

Continental Airlines is the world's sixth-largest airline. Continental, together with Continental Express and Continental Connection, has more than 3,100 daily departures throughout the Americas, Europe and Asia, serving 151 domestic and 133 international destinations, more than any other carrier in the world. More than 400 additional points are served via SkyTeam alliance airlines, which include Aeromexico, Air France, Alitalia, CSA Czech Airlines, Delta Air Lines, KLM, Korean Air and Northwest Airlines. With nearly 42,000 employees, Continental has hubs serving New York, Houston, Cleveland and Guam, and together with Continental Express, carries approximately 61 million passengers per year. Continental consistently earns awards and critical acclaim for both its operation and its corporate culture.

For the second consecutive year, *FORTUNE* magazine named Continental the No. 1 Most Admired Global Airline on its 2005 list of Most Admired Global Companies. Continental was also included in the publication's annual "Top 50" list, which ranks all companies, across a wide variety of industries, that appear in the Global Most Admired Companies issue. Continental again won major awards at the 2005 OAG Airline of the Year Awards including "Airline of the Year" and "Best Airline Based in North America" for the second consecutive year, and "Best Executive/Business Class" for the third consecutive year. For more company information, visit continental.com.

This press release 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 2004 10-K and its other securities

filings, including any amendments thereto, which identify important matters such as the consequences of our significant financial losses and high leverage, terrorist attacks, domestic and international economic conditions, the significant cost of aircraft fuel, labor costs, competition, and industry conditions, including the demand for air travel, the airline pricing environment and industry capacity decisions, regulatory matters and the seasonal nature of the airline business. The company undertakes no obligation to public ly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this press release.

PRELIMINARY TRAFFIC RESULTS

| JANUARY | 2006 | 2005 | Change | |
|-------------------------------|---------------------|---------------------|-------------|----------------|
| REVENUE PASSENGER MILES (000) | | | | |
| Domestic | 3,203,587 | 2,862,020 | 11.9 | Percent |
| International | 2,690,066 | 2,384,887 | 12.8 | Percent |
| Transatlantic | 1,162,753 | 985,097 | 18.0 | Percent |
| Latin America | 906,021 | 838,214 | 8.1 | Percent |
| Pacific | 621,292 | 561,576 | 10.6 | Percent |
| Mainline | 5,893,652 | 5,246,908 | 12.3 | Percent |
| Regional | 732,999 | 618,093 | 18.6 | Percent |
| Consolidated | 6,626,651 | 5,865,001 | 13.0 | Percent |
| AVAILABLE SEAT MILES (000) | | | | |
| Domestic | 4,091,051 | 3,761,257 | 8.8 | Percent |
| International | 3,626,685 | 3,122,987 | 16.1 | Percent |
| Transatlantic | 1,610,631 | 1,327,001 | 21.4 | Percent |
| Latin America | 1,179,789 | 1,078,493 | 9.4 | Percent |
| Pacific | 836,265 | 717,493 | 16.6 | Percent |
| Mainline | 7,717,736 | 6,884,244 | 12.1 | Percent |
| Regional | 1,007,696 | 895,614 | 12.5 | Percent |
| Consolidated | 8,725,432 | 7,779,858 | 12.2 | Percent |
| PASSENGER LOAD FACTOR | | | | |
| Domestic | 78.3 Percent | 76.1 Percent | 2.2 | Points |
| International | 74.2 Percent | 76.4 Percent | -2.2 | Points |
| Transatlantic | 72.2 Percent | 74.2 Percent | -2.0 | Points |
| Latin America | 76.8 Percent | 77.7 Percent | -0.9 | Points |
| Pacific | 74.3 Percent | 78.3 Percent | -4.0 | Points |
| Mainline | 76.4 Percent | 76.2 Percent | 0.2 | Points |

| | | | | |
|----------------------------------|---------------------|---------------------|-------------|----------------|
| Regional | 72.7 Percent | 69.0 Percent | 3.7 | Points |
| Consolidated | 75.9 Percent | 75.4 Percent | 0.5 | Points |
| ONBOARD PASSENGERS | | | | |
| Mainline | 3,704,882 | 3,358,027 | 10.3 | Percent |
| Regional | 1,297,844 | 1,105,241 | 17.4 | Percent |
| Consolidated | 5,002,726 | 4,463,268 | 12.1 | Percent |
| CARGO REVENUE TON MILES (000) | | | | |
| Total | 80,302 | 81,410 | -1.4 | Percent |

PRELIMINARY OPERATIONAL AND FINANCIAL RESULTS

| JANUARY | 2006 | 2005 | Change | |
|---|--------------|--------------|----------------|----------------|
| On-Time Performance ¹ | 78.1% | 78.0% | 0.1 | Points |
| Completion Factor ² | 99.8% | 98.9% | 0.9 | Points |
| December 2005 year-over-year consolidated RASM change | | | 7.5 | Percent |
| December 2005 year-over-year mainline RASM change | | | 6.0 | Percent |
| January 2006 estimated year-over-year consolidated RASM change | | | 4.5-5.5 | Percent |
| January 2006 estimated year-over-year mainline RASM change | | | 3.0-4.0 | Percent |
| January 2006 estimated average price per gallon of fuel, including fuel taxes | | | 1.89 | Dollars |
| First Quarter 2006 estimated average price per gallon of fuel, including fuel taxes | | | 1.97 | Dollars |

¹ Department of Transportation Arrivals within 14 minutes

² Mainline Mileage Completion Percentage