

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):

November 3, 2003

CONTINENTAL AIRLINES, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-10323	74-2099724
(State or other jurisdiction of incorporation)	(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)

Item 5. Other Events.

On November 3, 2003, we issued a press release announcing our October performance and our estimated consolidated breakeven load factor for November. The press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

- a. Exhibits

1. Press Release

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.

November 3, 2003

By /s/ Jennifer L. Vogel

Jennifer L. Vogel

Senior Vice President, General Counsel

and Secretary

EXHIBIT INDEX

99.1 Press Release

Continental Airlines News Release

Contact: Corporate Communications

Houston: 713.324.5080

Email: corpcomm@coair.com

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

CONTINENTAL AIRLINES REPORTS

OPERATIONAL PERFORMANCE FOR OCTOBER 2003

HOUSTON, Nov. 3, 2003 - Continental Airlines (NYSE: CAL) today reported an October 2003 systemwide mainline load factor of 74.0 percent, an October record and 4.6 points above last year's October load factor. In addition, the airline had a record October domestic mainline load factor of 74.4 percent, 4.3 points above October 2002, and an international mainline load factor of 73.4 percent, 5.1 points above October 2002.

During the month, Continental recorded a U.S. Department of Transportation on-time arrival rate of 88.2 percent and a systemwide completion factor of 99.8 percent.

In October 2003, Continental flew 4.9 billion mainline revenue passenger miles

(RPMs) and 6.6 billion mainline available seat miles (ASMs) systemwide, resulting in a

traffic increase of 3.1 percent and a capacity decrease of 3.3 percent as compared to

October 2002. Domestic mainline traffic was 3.0 billion RPMs in October 2003, up 2.5 percent from October 2002, and domestic mainline capacity was 4.0 billion ASMs, down 3.5 percent from October 2002.

Mainline October 2003 passenger revenue per available seat mile (RASM) is estimated to have increased between 3.5 and 4.5 percent compared to October 2002. For September 2003, RASM increased 5.3 percent as compared to September 2002.

Continental's regional operations (Continental Express) set a record October load factor of 70.3 percent, 7.0 points above last year's October load factor. Regional RPMs were 551.2

(more)

million and regional ASMs were 784.3 million in October 2003, resulting in a traffic increase of 58.6 percent and a capacity increase of 43.0 percent versus October 2002.

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 2002 10-K and its other securities filings, which identify important matters such as terrorist attacks, domestic and international economic conditions, the significant cost of aircraft fuel, labor costs, competition, regulatory matters and industry conditions, including the demand for air travel, the airline pricing environment and industry capacity decisions. 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 press release.

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PRELIMINARY TRAFFIC RESULTS

OCTOBER	2003	2002	Change
REVENUE PASSENGER MILES (000)			
Domestic	2,960,474	2,888,386	2.5 Percent
International	1,892,847	1,816,814	4.2 Percent
Transatlantic	973,007	934,017	4.2 Percent
Latin America	478,448	479,665	(0.3) Percent
Pacific	441,392	403,132	9.5 Percent
Mainline	4,853,321	4,705,200	3.1 Percent
Regional	551,200	347,460	58.6 Percent
AVAILABLE SEAT MILES (000)			
Domestic	3,977,213	4,121,112	(3.5) Percent
International	2,578,463	2,658,906	(3.0) Percent
Transatlantic	1,240,375	1,254,185	(1.1) Percent
Latin America	740,283	792,297	(6.6) Percent
Pacific	597,804	612,423	(2.4) Percent
Mainline	6,555,676	6,780,017	(3.3) Percent
Regional	784,348	548,575	43.0 Percent
PASSENGER LOAD FACTOR			
Domestic	74.4 Percent	70.1 Percent	4.3 Points

International	73.4 Percent	68.3 Percent	5.1 Points
Transatlantic	78.4 Percent	74.5 Percent	3.9 Points
Latin America	64.6 Percent	60.5 Percent	4.1 Points
Pacific	73.8 Percent	65.8 Percent	8.0 Points
Mainline	74.0 Percent	69.4 Percent	4.6 Points
Regional	70.3 Percent	63.3 Percent	7.0 Points

CARGO REVENUE TON MILES (000)

Total	83,463	87,373	(4.5) Percent
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YEAR-TO- DATE	2003	2002	Change
REVENUE PASSENGER MILES (000)			
Domestic	30,132,581	30,335,834	(0.7) Percent
International	19,104,410	19,815,687	(3.6) Percent
Transatlantic	8,873,737	9,017,461	(1.6) Percent
Latin America	6,378,118	6,288,254	1.4 Percent
Pacific	3,852,555	4,509,972	(14.6) Percent
Mainline	49,236,991	50,151,521	(1.8) Percent
Regional	4,690,460	3,222,436	45.6 Percent

AVAILABLE SEAT MILES (000)

Domestic	39,443,014	41,006,219	(3.8) Percent
International	25,909,455	26,331,494	(1.6) Percent
Transatlantic	11,603,501	11,522,905	0.7 Percent
Latin America	8,676,503	8,793,080	(1.3) Percent
Pacific	5,629,451	6,015,509	(6.4) Percent
Mainline	65,352,469	67,337,713	(2.9) Percent
Regional	6,892,996	5,103,655	35.1 Percent

PASSENGER LOAD FACTOR

Domestic	76.4 Percent	74.0 Percent	2.4 Points
International	73.7 Percent	75.3 Percent	(1.6) Points
Transatlantic	76.5 Percent	78.3 Percent	(1.8) Points
Latin America	73.5 Percent	71.5 Percent	2.0 Points
Pacific	68.4 Percent	75.0 Percent	(6.6) Points
Mainline	75.3 Percent	74.5 Percent	0.8 Points
Regional	68.0 Percent	63.1 Percent	4.9 Points

CARGO REVENUE TON MILES (000)

Total	763,007	751,613	1.5 Percent
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PRELIMINARY OPERATIONAL AND FINANCIAL RESULTS

OCTOBER	2003	2002	Change
On-Time Performance ¹	88.2%	78.4%	9.8 Points

Completion Factor ²	99.8%	99.5%	0.3 Points
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YEAR-TO-DATE	2003	2002	Change
On-Time Performance ¹	82.9%	84.2%	(1.3) Points

Completion Factor ²	99.4%	99.7%	(0.3) Points
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September 2003 consolidated breakeven load factor^{3,4} **65.7 Percent**

October 2003 estimated year-over-year RASM change **3.5-4.5 Percent**

October 2003 estimated average price per gallon of fuel,
excluding fuel taxes **81.0 Cents**

October 2003 estimated consolidated breakeven load
factor³ **79 Percent**

October 2003 actual consolidated load factor⁵ **73.6 Percent**

November 2003 estimated consolidated breakeven load
factor³ **80 Percent**

YEAR-OVER-YEAR RASM⁶	2002 vs. 2001	2002 vs. 2000
May	(6.3) Percent	(15.1) Percent

June	(5.5) Percent	(15.5) Percent
July	(4.0) Percent	(13.5) Percent
August	(2.7) Percent	(15.2) Percent
September	10.8 Percent	(17.6) Percent
October	9.3 Percent	(15.7) Percent
November	(1.7) Percent	(18.4) Percent
December	10.1 Percent	(5.7) Percent
	2003 vs. 2002	2003 vs. 2001
January	3.5 Percent	(11) Percent
February	(0.4) Percent	(11.3) Percent
March	(11.7) Percent	(17.4) Percent
April	(1) Percent	(11.3) Percent
May	2.0 Percent	(4.3) Percent
June	0.3 Percent	(5.2) Percent
July	4.9 Percent	0.7 Percent
August	4.4 Percent	1.5 Percent
September	5.3 Percent	16.7 Percent
October (estimated)	3.5-4.5 Percent	13-14 Percent

1 Department of Transportation Arrivals within 14 minutes

2 System Mileage Completion Percentage

3 Consolidated load factor (including Continental Airlines and Continental Express) needed to break even on a consolidated net income basis. Actual consolidated breakeven load factor may vary significantly from estimates depending on actual passenger revenue yields, fuel price and other factors. Month-to-date consolidated load factor information can be found on Continental's website at continental.com in the Investor Relations-Financial/Traffic Releases section.

4 Gains on disposition of ExpressJet stock account for 14.6 percentage points in September 2003.

5 Includes Continental Airlines and Continental Express

6 Data has been rearing 1000 since April May 2001

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