

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): **January 4, 2010**

**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):

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))

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Item 8.01. Other Events.

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On January 4, 2010, Continental Airlines, Inc. issued a press release announcing its December 2009 performance. The press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

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(d) Exhibits

99.1 Press Release for December Performance

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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.

January 4, 2010

By /s/ Lori A. Gobillot

Lori A. Gobillot  
Staff Vice President and Assistant General  
Counsel

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99.1 Press Release for December Performance



**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 DECEMBER 2009 OPERATIONAL PERFORMANCE**

HOUSTON, Jan. 4, 2010 – Continental Airlines (NYSE: CAL) today reported a December consolidated (mainline plus regional) load factor of 83.0 percent, 3.1 points above the December 2008 consolidated load factor, and a mainline load factor of 83.5 percent, 3.1 points above the December 2008 mainline load factor. The carrier reported a domestic mainline December load factor of 85.1 percent, 1.1 points above the December 2008 domestic mainline load factor, and an international mainline load factor of 81.9 percent, 5.2 points above December 2008. All four December load factors were records for the month.

During December, Continental recorded a U.S. Department of Transportation (DOT) on-time arrival rate of 70.7 percent and a mainline segment completion factor of 98.9 percent.

In December 2009, Continental flew 7.5 billion consolidated revenue passenger miles (RPMs) and 9.1 billion consolidated available seat miles (ASMs), resulting in a consolidated traffic increase of 6.0 percent and a capacity increase of 2.1 percent as compared to December 2008. In December 2009, Continental flew 6.7 billion mainline RPMs and 8.1 billion mainline ASMs, resulting in a mainline traffic increase of 6.3 percent and a mainline capacity increase of 2.3 percent as compared to December 2008. Domestic mainline traffic was 3.5 billion RPMs in December 2009, up 3.5 percent from December 2008, and domestic mainline capacity was 4.1 billion ASMs, up 2.2 percent from December 2008.

For December 2009, consolidated passenger revenue per available seat mile (RASM) is estimated to have decreased between 3.5 and 4.5 percent compared to December 2008, while mainline RASM is estimated to have decreased between 4.5 and 5.5 percent. For November 2009, consolidated passenger RASM decreased 8.5 percent compared to November 2008, while mainline passenger RASM decreased 9.8 percent compared to November 2008.

Continental ended the fourth quarter 2009 with an unrestricted cash, cash equivalents and short-term investments balance of approximately \$2.85 billion.

Continental's regional operations had a record December load factor of 78.5 percent, 2.4 points above the December 2008 regional load factor. Regional RPMs were 801.6 million and regional ASMs were 1,021.6 million in December 2009, resulting in a traffic increase of 3.2 percent and a capacity increase of 0.1 percent versus December 2008.

Continental Airlines is the world's fifth largest airline. Continental, together with Continental Express and Continental Connection, has more than 2,400 daily departures throughout the Americas, Europe and Asia, serving 130 domestic and 132 international destinations. Continental is a member of Star Alliance, which overall offers 19,700 daily flights to 1,077 airports in 175 countries through its 26 member airlines. With more than 41,000 employees, Continental has hubs serving New York, Houston, Cleveland and Guam, and together with its regional partners, carries approximately 63 million passengers per year.

Continental consistently earns awards and critical acclaim for both its operation and its corporate culture. For the sixth consecutive year, FORTUNE magazine named Continental the No. 1 World's Most Admired Airline on its 2009 list of World's Most Admired Companies. For more company information, go to [continental.com](http://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 2008 Form 10-K and its other securities filings, including any amendments thereto, which identify important matters such as the significant volatility in the cost of aircraft fuel, its transition to a new global alliance, the consequences of its high leverage and other significant capital commitments, its high labor and pension costs, delays in scheduled aircraft deliveries, service interruptions at one of its hub airports, disruptions to the operations of its regional operators, disruptions in its computer systems, and industry conditions, including the recession in the U.S. and global economies, the airline pricing environment, terrorist attacks, regulatory matters, excessive taxation, industry consolidation, 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 press release, except as required by applicable law.

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## PRELIMINARY TRAFFIC RESULTS

DECEMBER	2009	2008	Change	
REVENUE PASSENGER MILES (000)				
<b>Domestic</b>	3,465,116	3,349,536	3.5	Percent
<b>International</b>	3,271,551	2,985,120	9.6	Percent
Transatlantic	1,543,515	1,458,900	5.8	Percent
Latin America	1,058,463	980,140	8.0	Percent
Pacific	669,573	546,080	22.6	Percent
<b>Mainline</b>	6,736,667	6,334,656	6.3	Percent
<b>Regional</b>	801,609	776,457	3.2	Percent
<b>Consolidated</b>	7,538,276	7,111,113	6.0	Percent
AVAILABLE SEAT MILES (000)				
<b>Domestic</b>	4,072,820	3,986,616	2.2	Percent
<b>International</b>	3,992,193	3,894,269	2.5	Percent
Transatlantic	1,830,421	1,931,521	-5.2	Percent
Latin America	1,306,558	1,227,987	6.4	Percent
Pacific	855,214	734,761	16.4	Percent
<b>Mainline</b>	8,065,013	7,880,885	2.3	Percent
<b>Regional</b>	1,021,576	1,020,439	0.1	Percent
<b>Consolidated</b>	9,086,589	8,901,324	2.1	Percent
PASSENGER LOAD FACTOR				
<b>Domestic</b>	85.1 Percent	84.0 Percent	1.1	Points
<b>International</b>	81.9 Percent	76.7 Percent	5.2	Points
Transatlantic	84.3 Percent	75.5 Percent	8.8	Points
Latin America	81.0 Percent	79.8 Percent	1.2	Points
Pacific	78.3 Percent	74.3 Percent	4.0	Points
<b>Mainline</b>	83.5 Percent	80.4 Percent	3.1	Points
<b>Regional</b>	78.5 Percent	76.1 Percent	2.4	Points
<b>Consolidated</b>	83.0 Percent	79.9 Percent	3.1	Points
ONBOARD PASSENGERS				
<b>Mainline</b>	3,832,101	3,787,693	1.2	Percent
<b>Regional</b>	1,460,884	1,412,373	3.4	Percent
<b>Consolidated</b>	5,292,985	5,200,066	1.8	Percent
CARGO REVENUE TON MILES (000)				
<b>Total</b>	96,925	71,635	35.3	Percent

## PRELIMINARY TRAFFIC RESULTS

FULL YEAR	2009	2008	Change	
<b>REVENUE PASSENGER MILES (000)</b>				
<b>Domestic</b>	<b>40,598,266</b>	<b>42,853,991</b>	<b>-5.3</b>	<b>Percent</b>
<b>International</b>	<b>39,225,614</b>	<b>39,952,762</b>	<b>-1.8</b>	<b>Percent</b>
Transatlantic	20,026,140	21,273,224	-5.9	Percent
Latin America	11,645,641	11,632,551	0.1	Percent
Pacific	7,553,833	7,046,987	7.2	Percent
<b>Mainline</b>	<b>79,823,880</b>	<b>82,806,753</b>	<b>-3.6</b>	<b>Percent</b>
<b>Regional</b>	<b>9,311,624</b>	<b>9,880,393</b>	<b>-5.8</b>	<b>Percent</b>
<b>Consolidated</b>	<b>89,135,504</b>	<b>92,687,146</b>	<b>-3.8</b>	<b>Percent</b>
<b>AVAILABLE SEAT MILES (000)</b>				
<b>Domestic</b>	<b>47,871,437</b>	<b>51,434,315</b>	<b>-6.9</b>	<b>Percent</b>
<b>International</b>	<b>49,535,086</b>	<b>51,092,516</b>	<b>-3.0</b>	<b>Percent</b>
Transatlantic	25,136,879	27,606,158	-8.9	Percent
Latin America	14,343,126	14,219,042	0.9	Percent
Pacific	10,055,081	9,267,316	8.5	Percent
<b>Mainline</b>	<b>97,406,523</b>	<b>102,526,831</b>	<b>-5.0</b>	<b>Percent</b>
<b>Regional</b>	<b>12,146,549</b>	<b>12,983,907</b>	<b>-6.4</b>	<b>Percent</b>
<b>Consolidated</b>	<b>109,553,072</b>	<b>115,510,738</b>	<b>-5.2</b>	<b>Percent</b>
<b>PASSENGER LOAD FACTOR</b>				
<b>Domestic</b>	<b>84.8 Percent</b>	<b>83.3 Percent</b>	<b>1.5</b>	<b>Points</b>
<b>International</b>	<b>79.2 Percent</b>	<b>78.2 Percent</b>	<b>1.0</b>	<b>Point</b>
Transatlantic	79.7 Percent	77.1 Percent	2.6	Points
Latin America	81.2 Percent	81.8 Percent	-0.6	Points
Pacific	75.1 Percent	76.0 Percent	-0.9	Points
<b>Mainline</b>	<b>81.9 Percent</b>	<b>80.8 Percent</b>	<b>1.1</b>	<b>Points</b>
<b>Regional</b>	<b>76.7 Percent</b>	<b>76.1 Percent</b>	<b>0.6</b>	<b>Points</b>
<b>Consolidated</b>	<b>81.4 Percent</b>	<b>80.2 Percent</b>	<b>1.2</b>	<b>Points</b>
<b>ONBOARD PASSENGERS</b>				
<b>Mainline</b>	<b>45,572,883</b>	<b>48,682,358</b>	<b>-6.4</b>	<b>Percent</b>
<b>Regional</b>	<b>17,236,501</b>	<b>18,010,050</b>	<b>-4.3</b>	<b>Percent</b>
<b>Consolidated</b>	<b>62,809,384</b>	<b>66,692,408</b>	<b>-5.8</b>	<b>Percent</b>
<b>CARGO REVENUE TON MILES (000)</b>				
<b>Total</b>	<b>949,196</b>	<b>1,005,894</b>	<b>-5.6</b>	<b>Percent</b>

## PRELIMINARY OPERATIONAL AND FINANCIAL RESULTS

<b>DECEMBER</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>
On-Time Performance <sup>1</sup>	<b>70.7%</b>	<b>63.3%</b>	<b>7.4 Points</b>
Completion Factor <sup>2</sup>	<b>98.9%</b>	<b>98.5%</b>	<b>0.4 Points</b>
November 2009 year-over-year consolidated RASM change			<b>(8.5) Percent</b>
November 2009 year-over-year mainline RASM change			<b>(9.8) Percent</b>
December 2009 estimated year-over-year consolidated RASM change			<b>(3.5) - (4.5) Percent</b>
December 2009 estimated year-over-year mainline RASM change			<b>(4.5) - (5.5) Percent</b>
December 2009 estimated average price per gallon of fuel, including fuel taxes			<b>2.07 Dollars</b>
Fourth Quarter 2009 estimated average price per gallon of fuel, including fuel taxes			<b>2.00 Dollars</b>

<sup>1</sup> Department of Transportation Arrivals within 14 minutes

<sup>2</sup> Mainline Segment Completion Percentage

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