

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):

June 1, 2001

CONTINENTAL AIRLINES, INC.

(Exact name of registrant as specified in its charter)

Delaware

0-09781

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 June 1, 2001, Continental Airlines, Inc. issued a press release, which is filed herewith as Exhibit 99.1 and 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.

By /s/ Jennifer L. Vogel \_\_\_\_\_

Jennifer L. Vogel

Vice President

June 1, 2001

EXHIBIT INDEX

1. Press Release

**Contact:** Corporate Communications

**Houston:** 713.324.5080

**Email:** corpcomm@coair.com

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

### CONTINENTAL AIRLINES REPORTS MAY PERFORMANCE

HOUSTON, June 1, 2001 - Continental Airlines (NYSE: CAL) today reported a May load factor of 72.2 percent, 3.7 points below last year's May load factor.

Continental achieved a near-record 86.2 percent on-time arrival rate. The airline also reported a May completion factor record of 99.4 percent. "Once again, we have shown that we consistently get our customers to their destinations on time," said Continental Executive Vice President and Chief Operating Officer C.D. McLean. "From an operational viewpoint, May was an outstanding month for us."

In May 2001, Continental flew 5.6 billion revenue passenger miles (RPMs) and 7.8 billion available seat miles (ASMs), resulting in a traffic increase of 2.2 percent and a capacity increase of 7.4 percent versus May 2000. Domestic traffic was 3.5 billion RPMs, up 3 percent from May 2000, and domestic capacity was 4.8 billion ASMs, up 6.4 percent from last year.

Continental experienced a decline in both load factor and yield in May 2001 as compared to May 2000, resulting in a decrease in system-wide passenger revenue per available seat mile of approximately 9 to 11 percent. This decline was due to a continued softening in higher-yield business travel. In addition, Continental's load factor and yield were higher in May 2000 than in May 2001, in part, because labor disruptions at another major carrier in May of last year diverted some passengers to Continental.

Continental Express, Continental's wholly owned regional subsidiary, reported a May load factor of 66 percent, 0.4 points above last year's May record. Continental Express flew 319.3 million RPMs and 483.5 million ASMs in May, resulting in a traffic increase of 26.2 percent and a capacity increase of 25.3 percent, versus May 2000.

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### PRELIMINARY TRAFFIC RESULTS

MAY	2001	2000	Change
REVENUE PASSENGER MILES (000)			
<b>Domestic</b>	<b>3,509,550</b>	<b>3,406,980</b>	<b>3.0 Percent</b>
<b>International</b>	<b>2,101,861</b>	<b>2,082,777</b>	<b>0.9 Percent</b>
Transatlantic	1,008,334	1,060,172	(4.9) Percent
Latin America	641,669	633,810	1.2 Percent
Pacific	451,858	388,795	16.2 Percent

<b>Total Jet</b>	<b>5,611,411</b>	<b>5,489,757</b>	<b>2.2 Percent</b>
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<b>Cont'l. Express</b>	<b>319,253</b>	<b>253,021</b>	<b>26.2 Percent</b>
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AVAILABLE SEAT MILES (000)

<b>Domestic</b>	<b>4,780,602</b>	<b>4,493,388</b>	<b>6.4 Percent</b>
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<b>International</b>	<b>2,987,003</b>	<b>2,738,848</b>	<b>9.1 Percent</b>
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Transatlantic	1,314,407	1,298,669	1.2 Percent
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Latin America	953,680	903,293	5.6 Percent
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Pacific	718,916	536,886	33.9 Percent
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<b>Total Jet</b>	<b>7,767,605</b>	<b>7,232,236</b>	<b>7.4 Percent</b>
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<b>Cont'l. Express</b>	<b>483,484</b>	<b>385,938</b>	<b>25.3 Percent</b>
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PASSENGER LOAD FACTOR

<b>Domestic</b>	<b>73.4 Percent</b>	<b>75.8 Percent</b>	<b>(2.4) Points</b>
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<b>International</b>	<b>70.4 Percent</b>	<b>76.0 Percent</b>	<b>(5.6) Points</b>
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Transatlantic	76.7 Percent	81.6 Percent	(4.9) Points
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Latin America	67.3 Percent	70.2 Percent	(2.9) Points
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Pacific	62.9 Percent	72.4 Percent	(9.5) Points
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<b>Total Jet</b>	<b>72.2 Percent</b>	<b>75.9 Percent</b>	<b>(3.7) Points</b>
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<b>Cont'l. Express</b>	<b>66.0 Percent</b>	<b>65.6 Percent</b>	<b>0.4 Points</b>
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CARGO REVENUE TON MILES (000)

<b>Total</b>	<b>85,603</b>	<b>88,354</b>	<b>(3.1) Percent</b>
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<b>YEAR-TO-DATE</b>	<b>2001</b>	<b>2000</b>	<b>Change</b>
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REVENUE PASSENGER MILES (000)

<b>Domestic</b>	<b>16,274,138</b>	<b>15,832,728</b>	<b>2.8 Percent</b>
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<b>International</b>	<b>9,969,868</b>	<b>9,935,324</b>	<b>0.3 Percent</b>
Transatlantic	4,299,409	4,589,941	(6.3) Percent
Latin America	3,405,886	3,343,415	1.9 Percent
Pacific	2,264,573	2,001,968	13.1 Percent
<b>Total Jet</b>	<b>26,244,006</b>	<b>25,768,052</b>	<b>1.8 Percent</b>

<b>Cont'l. Express</b>	<b>1,346,345</b>	<b>1,098,741</b>	<b>22.5 Percent</b>
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AVAILABLE SEAT MILES (000)

<b>Domestic</b>	<b>22,802,725</b>	<b>21,677,154</b>	<b>5.2 Percent</b>
<b>International</b>	<b>13,876,047</b>	<b>13,493,761</b>	<b>2.8 Percent</b>
Transatlantic	5,882,399	6,055,805	(2.9) Percent
Latin America	4,759,745	4,646,950	2.4 Percent
Pacific	3,233,903	2,791,006	15.9 Percent
<b>Total Jet</b>	<b>36,678,772</b>	<b>35,170,915</b>	<b>4.3 Percent</b>
<b>Cont'l. Express</b>	<b>2,230,144</b>	<b>1,798,493</b>	<b>24.0 Percent</b>

PASSENGER LOAD FACTOR

<b>Domestic</b>	<b>71.4 Percent</b>	<b>73.0 Percent</b>	<b>(1.6) Points</b>
<b>International</b>	<b>71.8 Percent</b>	<b>73.6 Percent</b>	<b>(1.8) Points</b>
Transatlantic	73.1 Percent	75.8 Percent	(2.7) Points
Latin America	71.6 Percent	71.9 Percent	(0.3) Points
Pacific	70.0 Percent	71.7 Percent	(1.7) Points
<b>Total Jet</b>	<b>71.6 Percent</b>	<b>73.3 Percent</b>	<b>(1.7) Points</b>
<b>Cont'l. Express</b>	<b>60.4 Percent</b>	<b>61.1 Percent</b>	<b>(0.7) Points</b>

CARGO REVENUE TON MILES (000)

**Total**

**419,313**

**444,616 (5.7) Percent**

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