

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): **June 1, 2009**

**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.

On June 1, 2009, we issued a press release announcing our May 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.

(d) Exhibits

99.1 Press Release for May 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.

June 1, 2009

By /s/ Lori A. Gobillot  
Lori A. Gobillot  
Staff Vice President and Assistant General  
Counsel

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EXHIBIT INDEX

99.1

Press Release for May 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 MAY 2009 OPERATIONAL PERFORMANCE**

HOUSTON, June 1, 2009 – Continental Airlines (NYSE: CAL) today reported a May consolidated (mainline plus regional) load factor of 80.9 percent, 0.3 points below the May 2008 consolidated load factor and a mainline load factor of 81.3 percent, the same as the May 2008 mainline load factor. The carrier reported a record domestic mainline May load factor of 84.7 percent, 0.3 points above the May 2008 domestic mainline load factor and an international mainline load factor of 78.0 percent, 0.3 points below May 2008.

During the month, Continental recorded a U.S. Department of Transportation (DOT) on-time arrival rate of 83.5 percent and a mainline segment completion factor of 99.6 percent.

In May 2009, Continental flew 7.5 billion consolidated revenue passenger miles (RPMs) and 9.3 billion consolidated available seat miles (ASMs), resulting in a consolidated traffic decrease of 9.0 percent and a capacity decrease of 8.8 percent as compared to May 2008. In May 2009, Continental flew 6.8 billion mainline RPMs and 8.3 billion mainline ASMs, resulting in a mainline traffic decrease of 8.1 percent and a mainline capacity decrease of 8.1 percent as compared to May 2008. Domestic mainline traffic was 3.4 billion RPMs in May 2009, down 9.1 percent from May 2008, and domestic mainline capacity was 4.1 billion ASMs, down 9.5 percent from May 2008.

For May 2009, consolidated passenger revenue per available seat mile (RASM) is estimated to have decreased between 19.5 and 20.5 percent compared to May 2008, while mainline passenger RASM is estimated to have decreased between 19.0 and 20.0 percent compared to May 2008. Continental estimates that the H1N1 flu reduced consolidated passenger revenue by \$30 million in May 2009.

For April 2009, consolidated passenger RASM decreased 13.1 percent compared to April 2008, while mainline passenger RASM decreased 11.3 percent compared to April 2008.

Continental's regional operations had a May load factor of 78.0 percent, 1.8 points below the May 2008 regional load factor. Regional RPMs were 771.3 million and regional ASMs were 988.8 million in May 2009, resulting in a traffic decrease of 16.2 percent and a capacity decrease of 14.3 percent versus May 2008.

Continental Airlines is the world's fifth largest airline. Continental, together with Continental Express and Continental Connection, has more than 2,750 daily departures throughout the Americas, Europe and Asia, serving 133 domestic and 132 international destinations. More than 750 additional points are served via current alliance partners. With more than 43,000 employees, Continental has hubs serving New York, Houston, Cleveland and Guam, and together with its regional partners, carries approximately 67 million passengers per year.

Celebrating its 75th anniversary this 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.

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.

### **PRELIMINARY TRAFFIC RESULTS**

<b>MAY</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>	
<b>REVENUE PASSENGER MILES (000)</b>				
<b>Domestic</b>	<b>3,446,903</b>	<b>3,792,761</b>	<b>-9.1</b>	<b>Percent</b>
<b>International</b>	<b>3,314,327</b>	<b>3,567,213</b>	<b>-7.1</b>	<b>Percent</b>
Transatlantic	1,871,204	2,000,949	-6.5	Percent
Latin America	817,258	968,837	-15.6	Percent
Pacific	625,865	597,427	4.8	Percent
<b>Mainline</b>	<b>6,761,230</b>	<b>7,359,974</b>	<b>-8.1</b>	<b>Percent</b>
<b>Regional</b>	<b>771,325</b>	<b>920,376</b>	<b>-16.2</b>	<b>Percent</b>
<b>Consolidated</b>	<b>7,532,555</b>	<b>8,280,350</b>	<b>-9.0</b>	<b>Percent</b>
<b>AVAILABLE SEAT MILES (000)</b>				
<b>Domestic</b>	<b>4,069,697</b>	<b>4,495,504</b>	<b>-9.5</b>	<b>Percent</b>
<b>International</b>	<b>4,249,984</b>	<b>4,553,042</b>	<b>-6.7</b>	<b>Percent</b>
Transatlantic	2,299,445	2,570,070	-10.5	Percent
Latin America	1,060,212	1,199,265	-11.6	Percent
Pacific	890,327	783,707	13.6	Percent

<b>Mainline</b>	<b>8,319,681</b>	<b>9,048,546</b>	<b>-8.1</b>	<b>Percent</b>
<b>Regional</b>	<b>988,790</b>	<b>1,153,844</b>	<b>-14.3</b>	<b>Percent</b>
<b>Consolidated</b>	<b>9,308,471</b>	<b>10,202,390</b>	<b>-8.8</b>	<b>Percent</b>
PASSENGER LOAD FACTOR				
<b>Domestic</b>	<b>84.7 Percent</b>	<b>84.4 Percent</b>	<b>0.3</b>	<b>Points</b>
<b>International</b>	<b>78.0 Percent</b>	<b>78.3 Percent</b>	<b>-0.3</b>	<b>Points</b>
Transatlantic	81.4 Percent	77.9 Percent	3.5	Points
Latin America	77.1 Percent	80.8 Percent	-3.7	Points
Pacific	70.3 Percent	76.2 Percent	-5.9	Points
<b>Mainline</b>	<b>81.3 Percent</b>	<b>81.3 Percent</b>	<b>0.0</b>	<b>Point</b>
<b>Regional</b>	<b>78.0 Percent</b>	<b>79.8 Percent</b>	<b>-1.8</b>	<b>Points</b>
<b>Consolidated</b>	<b>80.9 Percent</b>	<b>81.2 Percent</b>	<b>-0.3</b>	<b>Points</b>
ONBOARD PASSENGERS				
<b>Mainline</b>	<b>3,807,850</b>	<b>4,315,003</b>	<b>-11.8</b>	<b>Percent</b>
<b>Regional</b>	<b>1,455,398</b>	<b>1,679,243</b>	<b>-13.3</b>	<b>Percent</b>
<b>Consolidated</b>	<b>5,263,248</b>	<b>5,994,246</b>	<b>-12.2</b>	<b>Percent</b>
CARGO REVENUE TON MILES (000)				
<b>Total</b>	<b>73,436</b>	<b>86,856</b>	<b>-15.5</b>	<b>Percent</b>
( more )				

### PRELIMINARY TRAFFIC RESULTS

<b>YEAR-TO-DATE</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>	
REVENUE PASSENGER MILES (000)				
<b>Domestic</b>	<b>15,722,177</b>	<b>17,860,011</b>	<b>-12.0</b>	<b>Percent</b>
<b>International</b>	<b>15,518,747</b>	<b>16,372,850</b>	<b>-5.2</b>	<b>Percent</b>
Transatlantic	7,654,042	8,247,066	-7.2	Percent
Latin America	4,974,452	5,168,271	-3.8	Percent
Pacific	2,890,253	2,957,513	-2.3	Percent
<b>Mainline</b>	<b>31,240,924</b>	<b>34,232,861</b>	<b>-8.7</b>	<b>Percent</b>
<b>Regional</b>	<b>3,647,757</b>	<b>4,162,783</b>	<b>-12.4</b>	<b>Percent</b>
<b>Consolidated</b>	<b>34,888,681</b>	<b>38,395,644</b>	<b>-9.1</b>	<b>Percent</b>
AVAILABLE SEAT MILES (000)				
<b>Domestic</b>	<b>19,142,629</b>	<b>21,562,135</b>	<b>-11.2</b>	<b>Percent</b>
<b>International</b>	<b>20,701,325</b>	<b>21,489,990</b>	<b>-3.7</b>	<b>Percent</b>
Transatlantic	10,438,638	11,127,672	-6.2	Percent
Latin America	6,299,670	6,362,853	-1.0	Percent
Pacific	3,963,017	3,999,465	-0.9	Percent
<b>Mainline</b>	<b>39,843,954</b>	<b>43,052,125</b>	<b>-7.5</b>	<b>Percent</b>
<b>Regional</b>	<b>4,976,134</b>	<b>5,389,366</b>	<b>-7.7</b>	<b>Percent</b>
<b>Consolidated</b>	<b>44,820,088</b>	<b>48,441,491</b>	<b>-7.5</b>	<b>Percent</b>
PASSENGER LOAD FACTOR				
<b>Domestic</b>	<b>82.1 Percent</b>	<b>82.8 Percent</b>	<b>-0.7</b>	<b>Points</b>
<b>International</b>	<b>75.0 Percent</b>	<b>76.2 Percent</b>	<b>-1.2</b>	<b>Points</b>
Transatlantic	73.3 Percent	74.1 Percent	-0.8	Points
Latin America	79.0 Percent	81.2 Percent	-2.2	Points
Pacific	72.9 Percent	73.9 Percent	-1.0	Points
<b>Mainline</b>	<b>78.4 Percent</b>	<b>79.5 Percent</b>	<b>-1.1</b>	<b>Points</b>
<b>Regional</b>	<b>73.3 Percent</b>	<b>77.2 Percent</b>	<b>-3.9</b>	<b>Points</b>
<b>Consolidated</b>	<b>77.8 Percent</b>	<b>79.3 Percent</b>	<b>-1.5</b>	<b>Points</b>
ONBOARD PASSENGERS				
<b>Mainline</b>	<b>18,336,558</b>	<b>20,723,878</b>	<b>-11.5</b>	<b>Percent</b>
<b>Regional</b>	<b>6,744,750</b>	<b>7,531,882</b>	<b>-10.5</b>	<b>Percent</b>
<b>Consolidated</b>	<b>25,081,308</b>	<b>28,255,760</b>	<b>-11.2</b>	<b>Percent</b>
CARGO REVENUE TON MILES (000)				
<b>Total</b>	<b>346,457</b>	<b>438,556</b>	<b>-21.0</b>	<b>Percent</b>
( more )				

### PRELIMINARY OPERATIONAL AND FINANCIAL RESULTS

<b>MAY</b>	<b>2009</b>	<b>2008</b>	<b>Change</b>	
On-Time Performance <sup>1</sup>	<b>83.5%</b>	<b>75.4%</b>	<b>8.1</b>	<b>Points</b>
Completion Factor <sup>2</sup>	<b>99.6%</b>	<b>99.7%</b>	<b>(0.1)</b>	<b>Points</b>
April 2009 year-over-year consolidated RASM change			<b>(13.1)</b>	<b>Percent</b>
April 2009 year-over-year mainline RASM change			<b>(11.3)</b>	<b>Percent</b>

May 2009 estimated year-over-year consolidated RASM change	<b>(19.5) - (20.5)Percent</b>
May 2009 estimated year-over-year mainline RASM change	<b>(19.0) - (20.0)Percent</b>
May 2009 estimated average price per gallon of fuel, including fuel taxes	<b>1.99Dollars</b>
Second Quarter 2009 estimated average price per gallon of fuel, including fuel taxes	<b>2.07Dollars</b>

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

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

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