

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Shannon Holden E</u> (Last) (First) (Middle) 1600 SMITH STREET HQSEO (Street) HOUSTON TX 77002 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/12/2004	3. Issuer Name and Ticker or Trading Symbol <u>CONTINENTAL AIRLINES INC /DE/ [CAL]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SrVP-GlobalRealEstate&Security	5. If Amendment, Date of Original Filed (Month/Day/Year) 08/19/2004
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B common stock	5,672 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(2)	06/28/2007	Class B common stock	38,124	15.78	D	
Performance Rights	(4)	12/31/2007	Class B common stock	25,000	(3)	D	
Performance Rights	(5)	03/31/2006	Class B common stock	20,000	(3)	D	
Performance Rights	(6)	06/30/2005	Class B common stock	20,000	(3)	D	

Explanation of Responses:

1. Includes 1,750 restricted shares, of which 875 shares vest on April 9, 2005 and 875 shares vest on April 9, 2006.
2. Option vests in 25% increments on each of June 28, 2003, 2004, 2005 and 2006.
3. One for one.
4. The award vests upon registrant's common stock achieving a market price of \$22.4775 per share for 20 consecutive days.
5. The award vests upon registrant's common stock achieving a market price of \$20.4775 per share for 20 consecutive days.
6. The award vests upon registrant's common stock achieving a market price of \$17.4775 per share for 20 consecutive days.

by Sarah E. Hagy08/23/2004

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.