

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):

February 4, 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 7. Financial Statements and Exhibits.

a. Exhibits

1. Presentation Data.

Item 9. Regulation FD Disclosure.

We are furnishing herewith data being presented by certain of our executive officers on February 4, 2003 at the Goldman Sachs Transportation Conference 2003.

Beginning Tuesday afternoon, February 4, 2003, an audio webcast of their remarks and accompanying graphic presentation will be made available under the Investor Relations - Investor Presentation section of our corporate website at <http://www.continental.com/company>.

The information presented may contain forward-looking statements that are not limited to historical facts, but reflect our 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 read the risk factors set forth in our 2001 10-K and our other securities filings, which identify important risks and uncertainties such as terrorist attacks, domestic and international economic conditions, the significant cost of aircraft fuel, labor costs, competition and industry conditions including the demand for air travel, airline pricing environment and industry capacity decisions, regulatory matters and the seasonal nature of the airline business. We undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this report.

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.

February 4, 2003

By /s/ Jennifer L. Vogel

Jennifer L. Vogel

Vice President and General Counsel

EXHIBIT INDEX

99.1 Presentation Data



**Goldman Sachs
Transportation Conference**

February 4, 2003

Continental Airlines

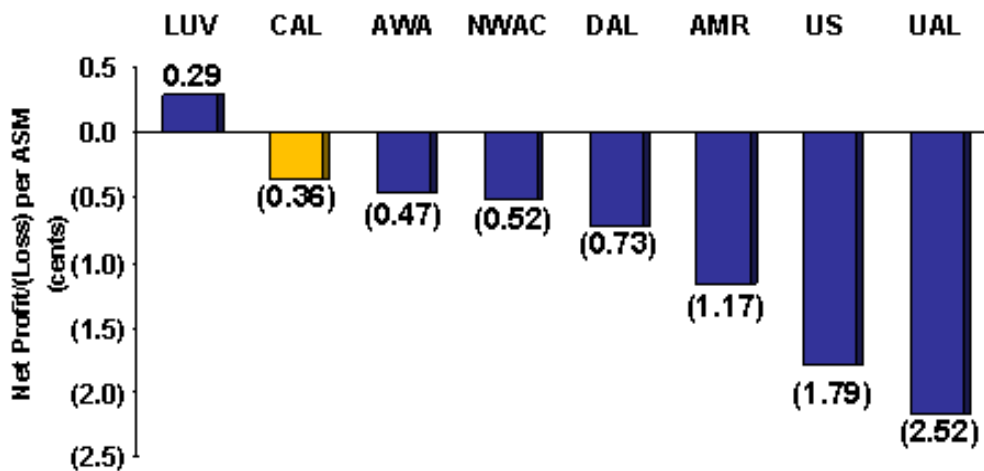
Please note that the discussion today contains forward looking statements that are not limited to historical facts, but reflect the Company's current beliefs, expectations or intentions regarding future events. Actual results could differ materially from those described in the forward looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained in the company's Form 10-K and other securities filings with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this presentation.

Unless otherwise noted, all statistics are for jet operations, excluding regional jets.

Strategic & Operational Overview

Continental Outperforms the Industry

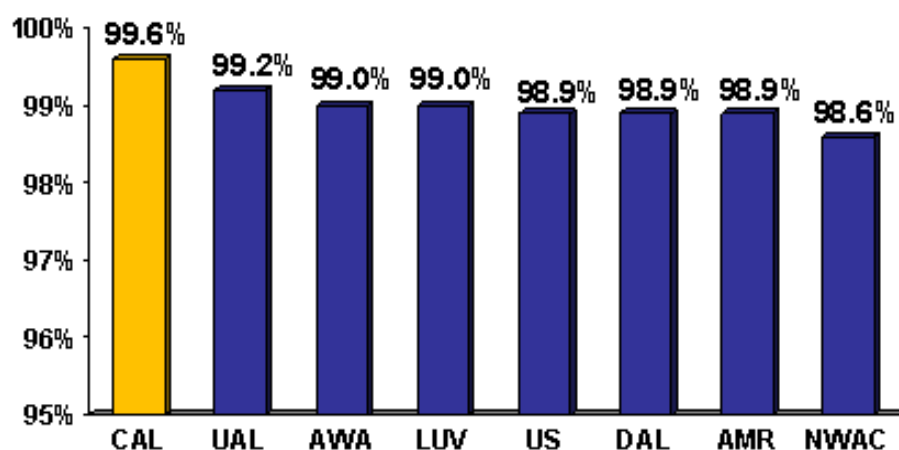
Net Profit/(Loss) per Available Seat Mile
Full Year 2002



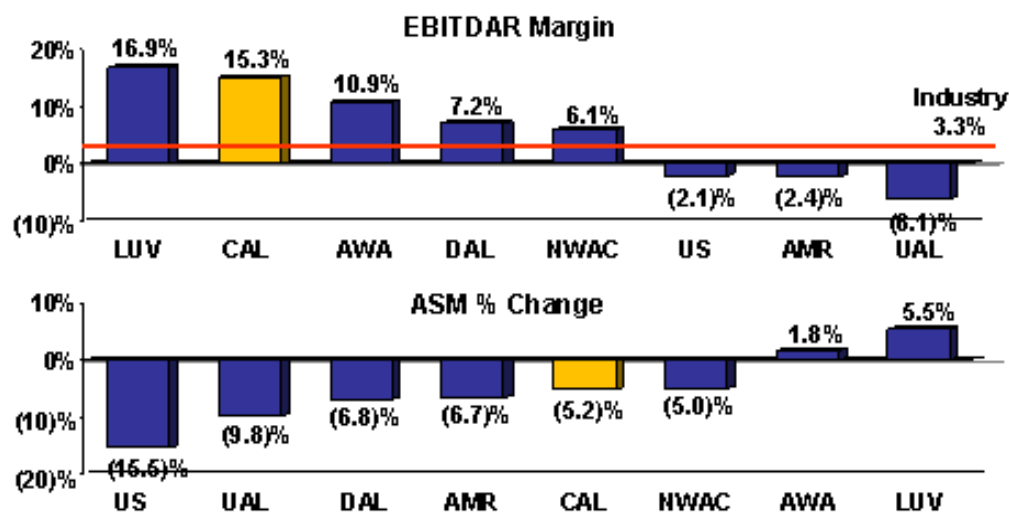
Data excludes extraordinary items and non-recurring charges; US data as of YTD 11/30/02

Exceptional Completion Factor

Estimated 2002 DOT Completion Factor



EBITDAR Margin Higher Than Industry Full Year 2002



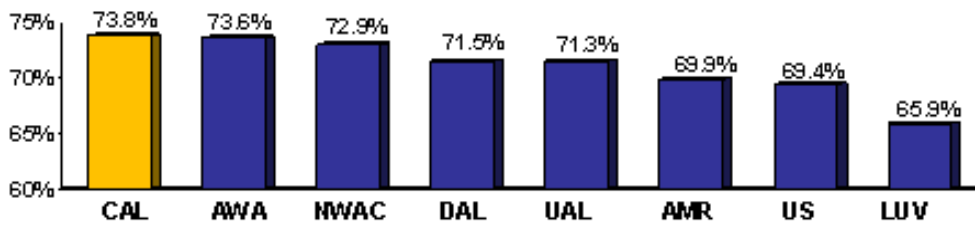
EBITDAR Margin = (Operating Income + Depreciation & Amortization + Aircraft Rentals) / Operating Revenue
Excludes non-recurring items

US EBITDAR YTD 11/30/02

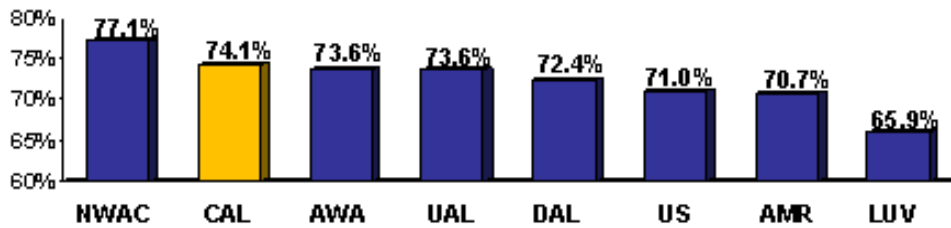
Continental Capacity Matches Demand

Full Year 2002

Domestic Load Factor



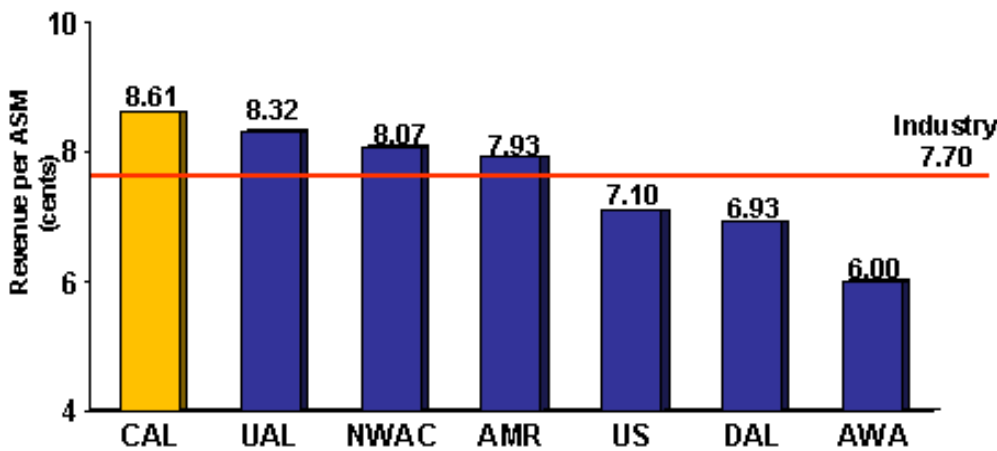
System Load Factor



Source: Carrier YTD 12/31/02 traffic releases; airline data only

Best System RASM

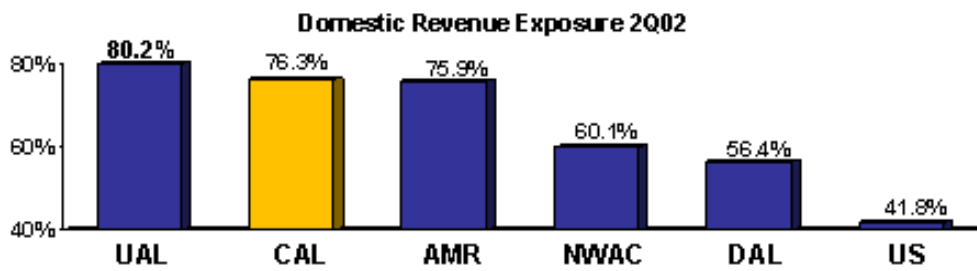
Full Year 2002
(Length of Haul Adjusted)



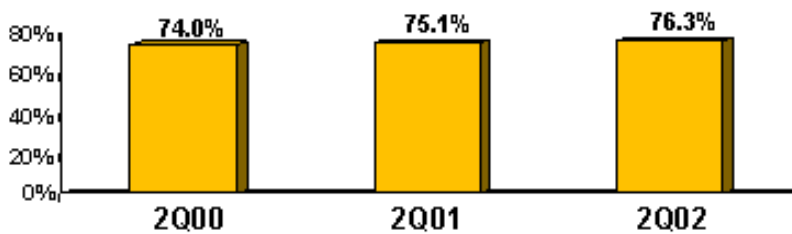
Length of haul adjusted to CAL's 2002 system LOH of 1,447
US data as of YTD 11/30/02

Despite...

Large Exposure to Low Cost Carriers

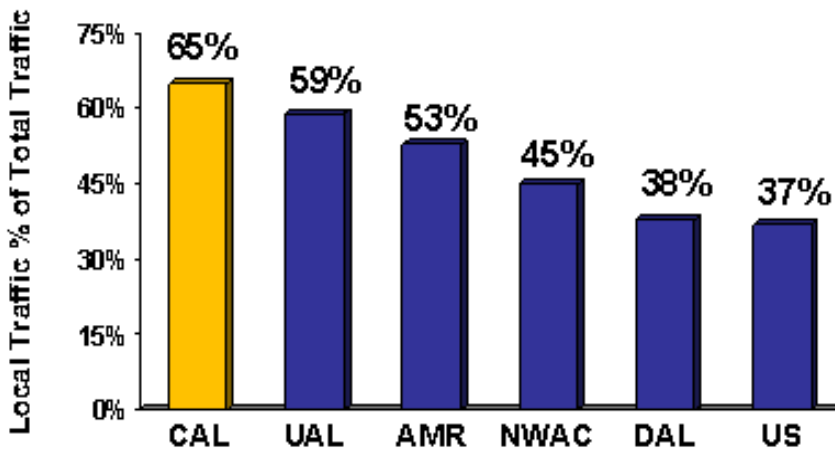


Continental's Historical Exposure



Source: O&D P & Database

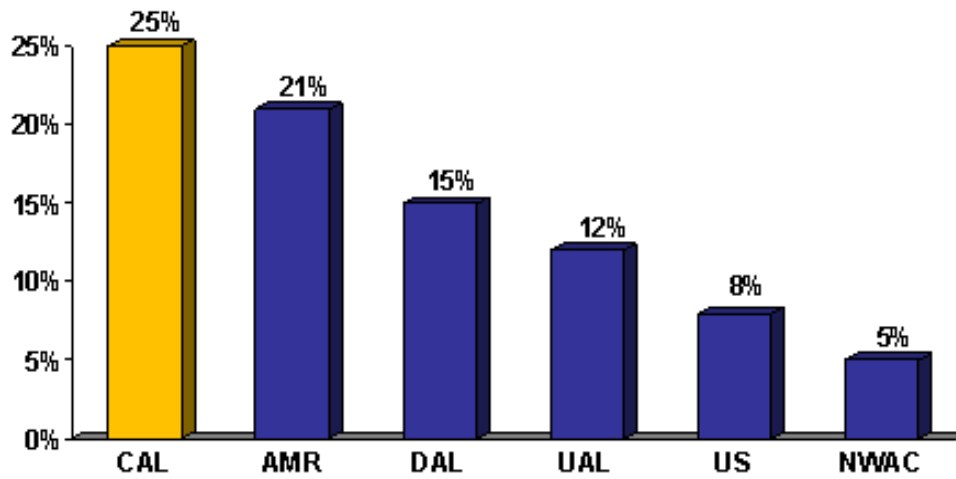
Historically, Stability Enhanced by Large Local Traffic Base



Source: O&D Pax DB 1A Data; Worldwide

New York Domestic Market Share Leader

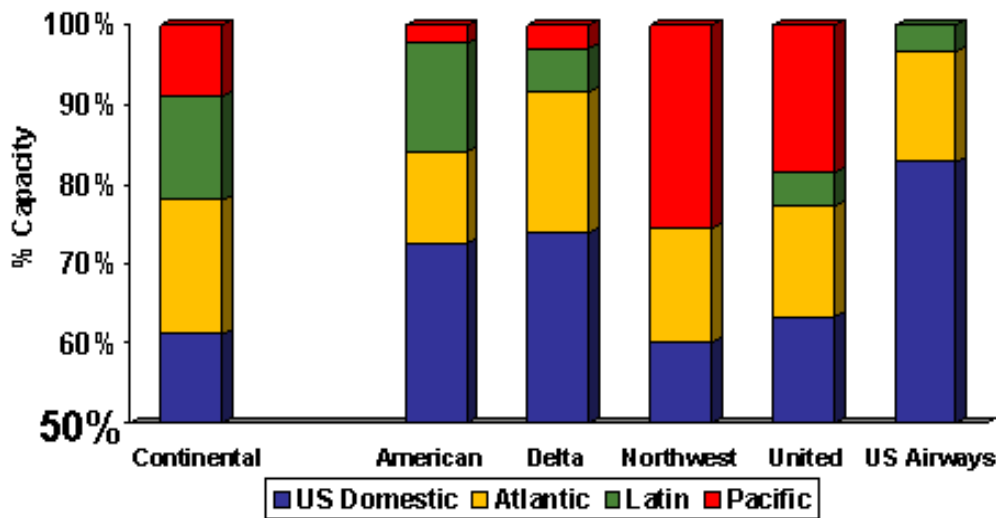
New York City Revenue %



Source: O&D Plus database 2002, Top 6 hub-and-spoke carriers (shown)

Globally Well-Balanced

Major U.S. Carriers



Source: AMR, CAL, DAL, NWAC, UAL YTD 12/31/02 per traffic releases; US Airways LTM 2002 per DOT Form 41

CAL/DAL/NWAC Alliance Moving Ahead

“If the DOT can’t get behind this agenda, maybe it should change its name to the Antitransportation Department.”

*--The Wall Street Journal Editorial
January 23, 2003*

Implementation Timeline

3Q02	4Q02	1Q03	2Q03	3Q03
<ul style="list-style-type: none"> • Agreements Signed 	<ul style="list-style-type: none"> • SkyTeam Invitations • DL/NW ALPA Approval 	<ul style="list-style-type: none"> • FFP and Lounge Launch 	<ul style="list-style-type: none"> • CO/DL Begin Codesharing 	<ul style="list-style-type: none"> • NW/DL Begin Codesharing

Codesharing is a function of satisfaction of a number of conditions and may be impacted by the outcome of any enforcement action initiated by the DOT.

Industry Leading Product

Consistent Customer & Employee Satisfaction

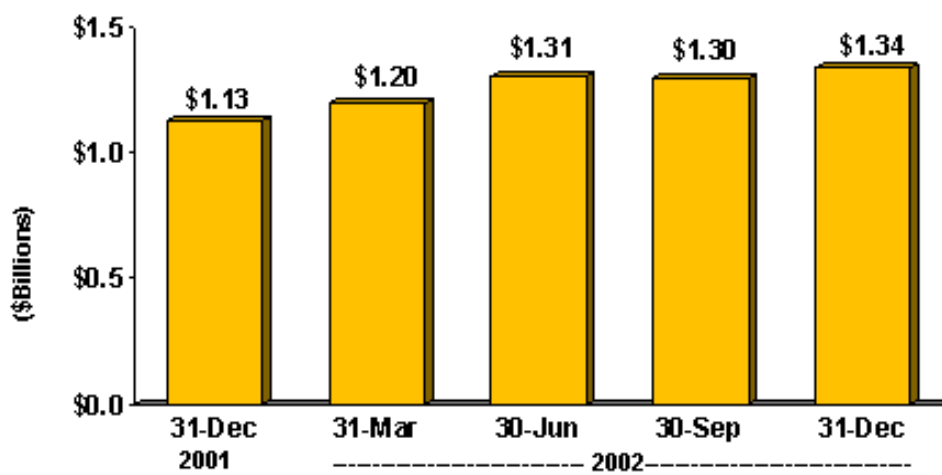


1996, 1997, 1998, 1999, 2000, 2001, 2002
Best Elite-Level Program



Financial Update

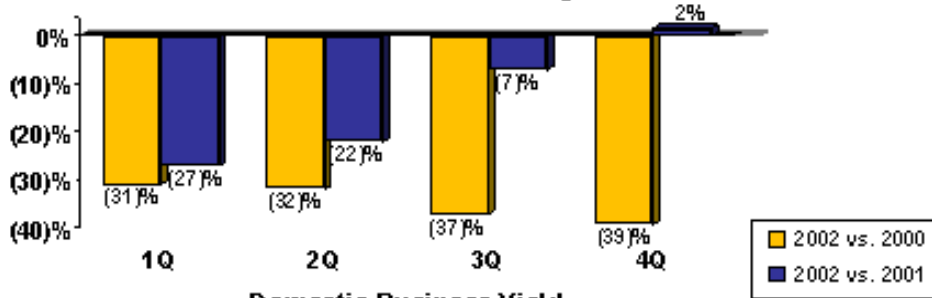
Managing for Cash



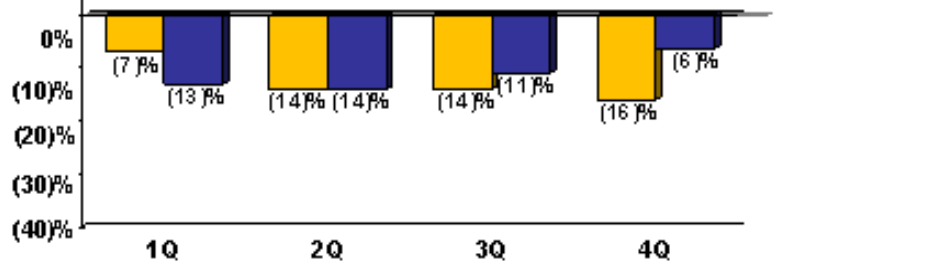
Includes cash and short-term investments

Return of Business Traveler Slow and Yields Remain Depressed

Domestic Business Passengers

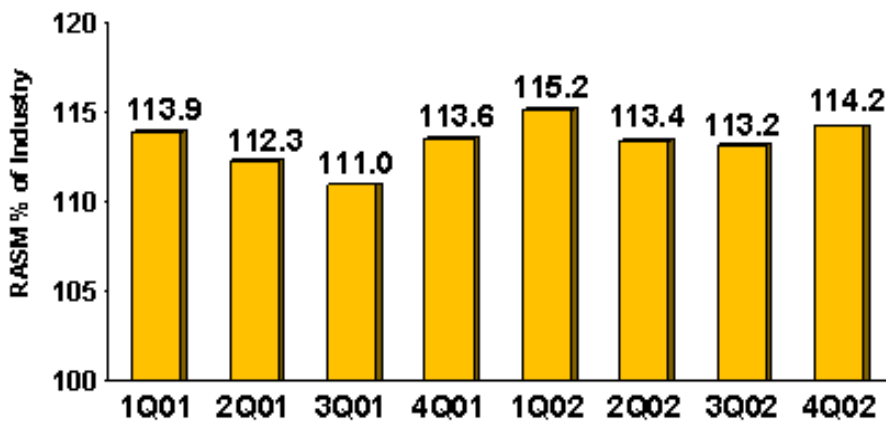


Domestic Business Yield



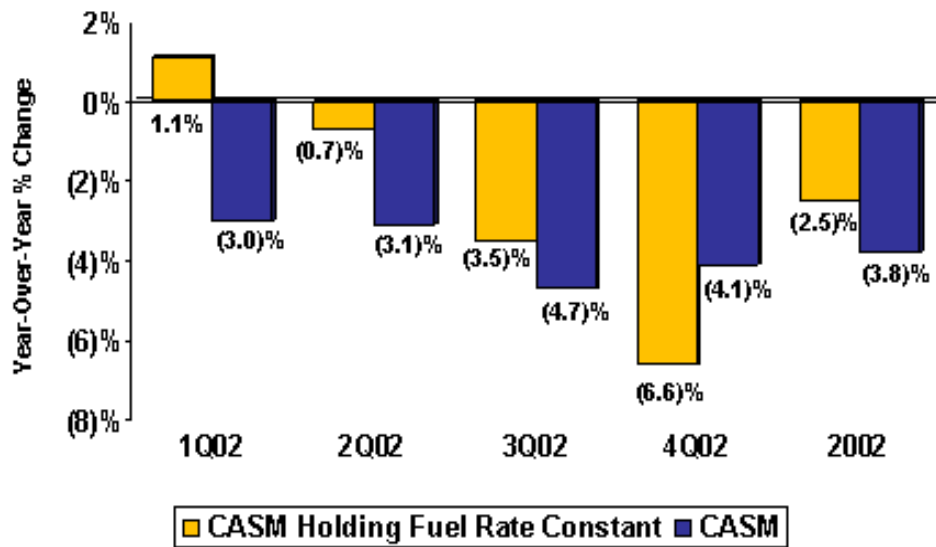
Data Excludes Air Mail and Activity

Continental Continues RASM Premium (Length of Haul Adjusted)



Domestic Data per ATA Definition
Excludes Southwest Airlines
Based on NetRASM

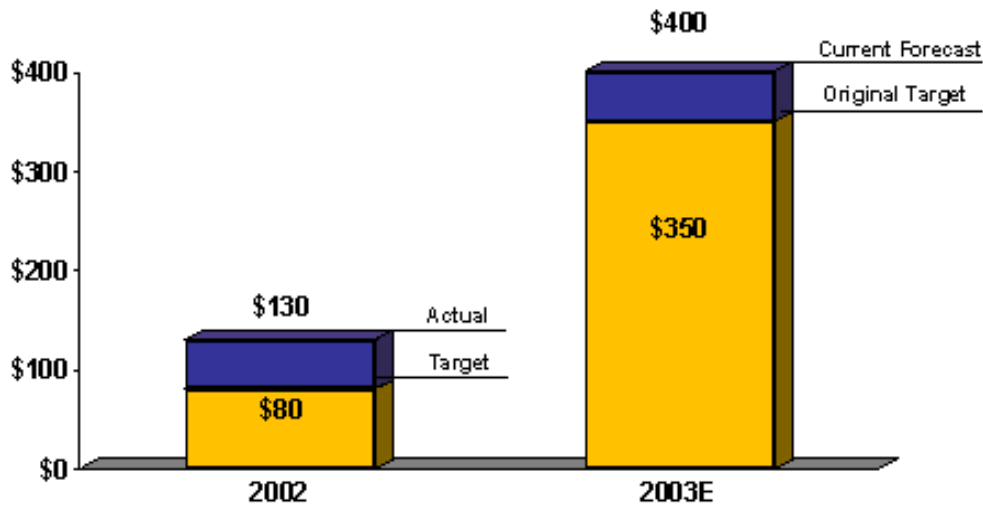
Costs are Being Managed



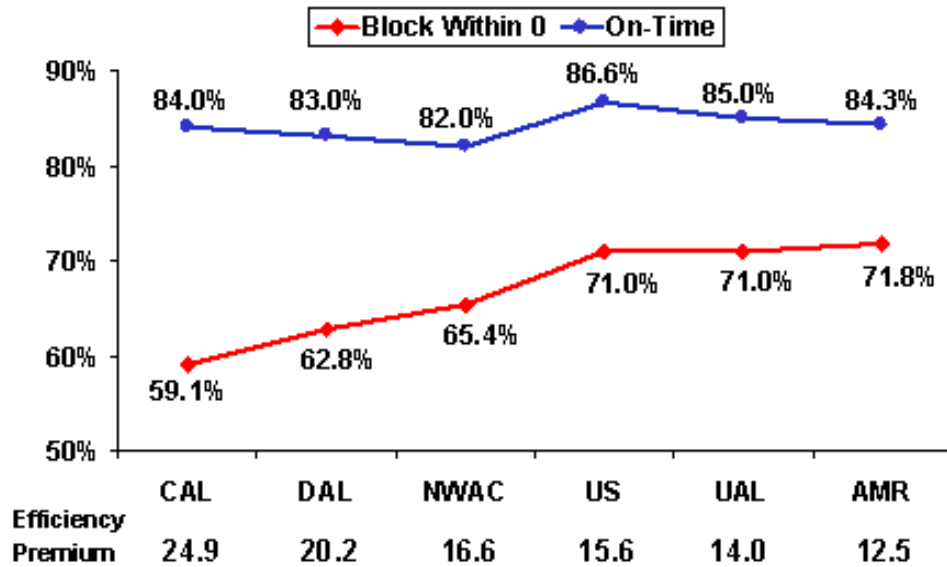
Data excludes extraordinary items and non-recurring charges

Better Than Expected Cost Saving Results

Revenue Generating/Cost Saving Initiatives
Pre-Tax Net Benefit (\$Millions)

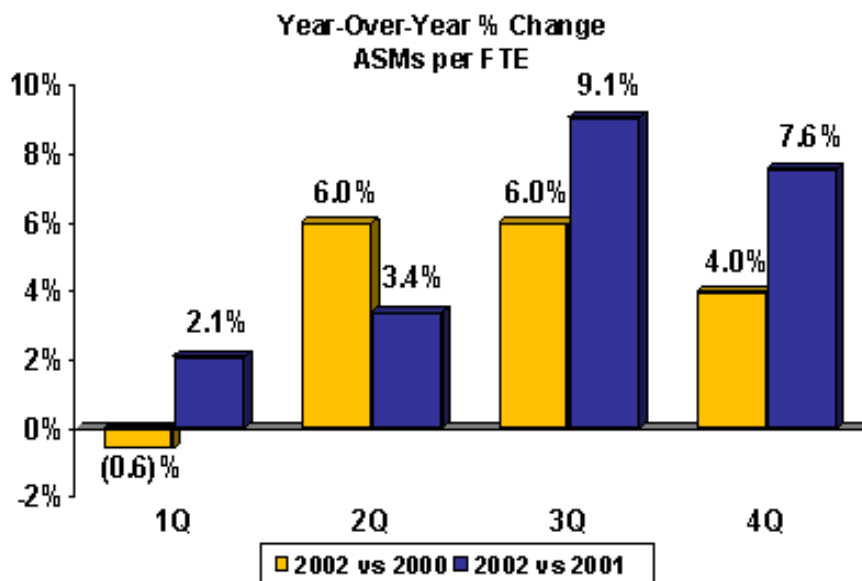


CAL has a Winning Combination – Resulting in Best Efficiency Premium



Source: Department of Transportation, 3Q02

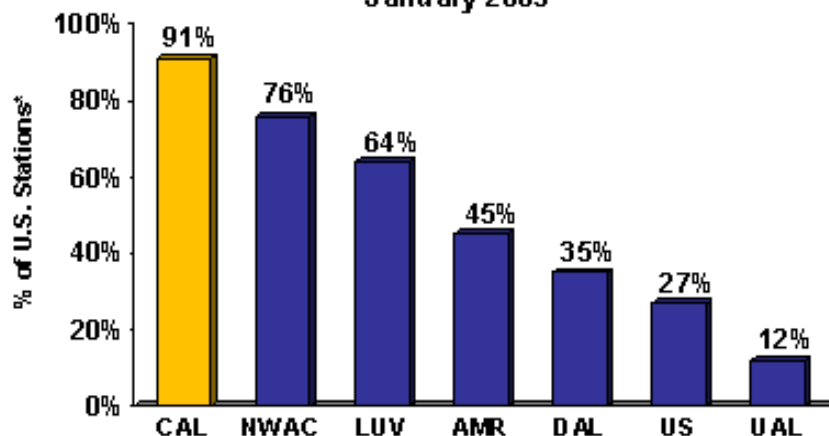
Employee Productivity has Increased



FTE = Full Time Equivalent Employee

Leader in Self-Service Check-In Kiosks

Network Coverage %
January 2003



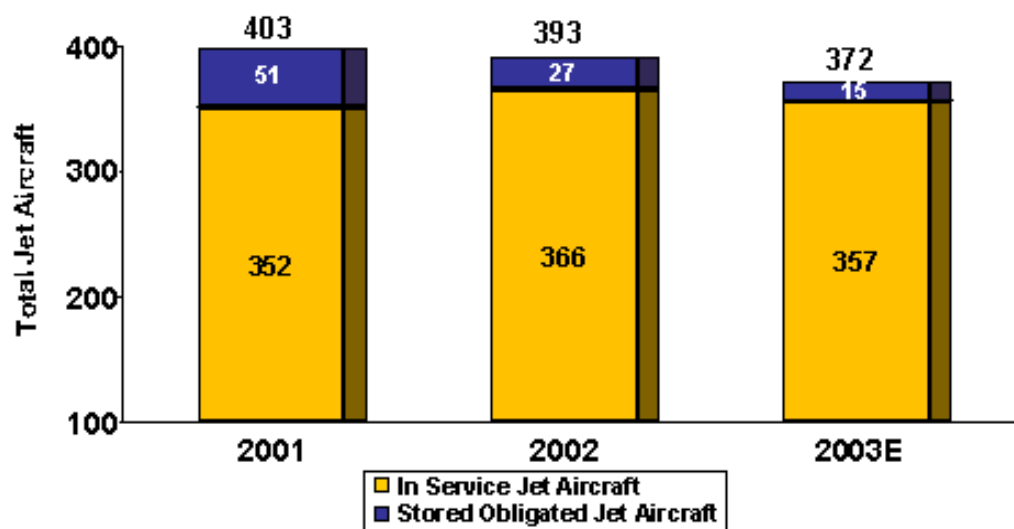
Units in Service	CAL	NWAC	LUV	AMR	DAL	US	UAL
	683	629	465	601	449	241	400

* Does not include seasonal service airports

Source: Company Research; CAL data as of 01/28/03, all other is as of 01/10/03

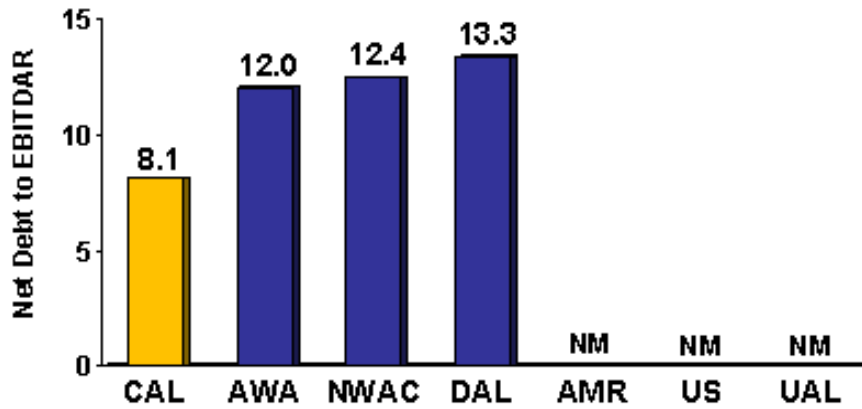
Obligated Fleet Count Decreasing

Aircraft at Year End



Excludes two 747s, three DC10s and two MD80s which are stored but are not financially obligated
Stored aircraft include six leased DC10s (three in 2001 & 2002 and two in 2003)

Lowest Net Debt to EBITDAR



Balance sheet data as of 9/30/02. EBITDAR for Last Twelve Months (LTM) ended 12/31/02, except US which is YTD 11/30/02.
Ratios include capitalized aircraft operating leases.
AMR, US and UAL's Net Debt to EBITDAR of (34.3), (48.7) and (15.4), respectively, was considered not measurable.



Leading by Every Measure of Success

Continental Airlines

- **Managing Business to Meet Changing Environment**
- **Leading by Every Measure of Success**
- **Focus is on Liquidity for the Future**

