#### CONTINENTAL AIRLINES INC /DE/

Form 4 June 13, 2008

Check this box

if no longer

subject to

Section 16.

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person \*

Caldwell Kirbyjon H

(First) (Middle)

1600 SMITH STREET, HOSEO

(Street)

(State)

HOUSTON, TX 77002

2. Issuer Name and Ticker or Trading

Symbol

CONTINENTAL AIRLINES INC /DE/ [CAL]

3. Date of Earliest Transaction

(Month/Day/Year) 06/12/2008

3.

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

4. Securities

or Code V Amount (D) Price

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

Securities

Following

Reported

Transaction(s)

Owned

Beneficially

(Check all applicable)

X Director 10% Owner

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

5. Amount of 6. Ownership 7. Nature of

Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4) (Instr. 4)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed (Month/Day/Year) Derivative Conversion Execution Date, if Security or Exercise

any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 Underlying Securities  $\Gamma$ (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Da	ay/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Outside Director Stock Option (Right to Buy)	\$ 12.46	06/12/2008		A		7,500		06/12/2008	06/12/2018	Class B Common Stock	7,500

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
-	Director	10% Owner	Officer	Other		
Caldwell Kirbyjon H 1600 SMITH STREET, HQSEO HOUSTON, TX 77002	X					
A 1 -						

### **Signatures**

/s/ Sarah E. Hagy on behalf of Kirbyjon H.
Caldwell 06/13/2008

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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