

CONTINENTAL AIRLINES INC /DE/
Form FWP
June 17, 2009

Issuer Free Writing Prospectus
Filed pursuant to Rule 433(d)
Registration No. 333-158781
June 16, 2009

Continental Airlines, Inc. (“Continental”)
(NYSE Symbol: CAL)

Securities: Class A Pass Through
Certificates, Series
2009-1
 (“Certificates”)

Amount: \$389,687,000

CUSIP: 21079TAA6

ISIN: US21079TAA60

Coupon: 9.000%

Amount Available
under Liquidity
Facility at January
8,

2010: \$51,544,342

Initial “Maximum
Commitment” under
Liquidity Facility: \$53,289,697

Public Offering
Price: 100%

Make-Whole
Spread
Over Treasuries: T+75 bps

| Underwriters Purchase Commitments: | Underwriter | Principal Amount of Certificates |
|--|---|-------------------------------------|
| | Morgan Stanley & Co. Incorporated | \$129,895,667 |
| | Goldman, Sachs & Co. Calyon Securities (USA) (Inc.) | \$129,895,667 |
| | | \$129,895,666 |
| | \$5,845,305 | |

Underwriting

Commission:

Concession to
Selling

Group Members: 0.500%

Discount to

Brokers/Dealers: 0.250%

Underwriting

Agreement: June 16, 2009

Settlement: July 1, 2009 (T+11) closing date, the 11th business day following the date
hereof

Preliminary Prospectus Supplement: Continental has prepared and filed with the SEC a Preliminary Prospectus Supplement, dated June 16, 2009, which includes additional information regarding the Certificates

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Morgan Stanley toll-free 1-866-718-1649 (institutional investors).