

CONTINENTAL AIRLINES INC /DE/
Form FWP
March 08, 2012

Issuer Free Writing Prospectus
Filed pursuant to Rule 433(d)
Registration No. 333-158781
March 8, 2012

Continental Airlines, Inc. ("Continental")

| Securities: | Class A Pass Through Certificates, Series 2012-1 ("Class A Certificates") | Class B Pass Through Certificates, Series 2012-1 ("Class B Certificates") |
|---|--|---|
| Amount: | \$753,035,000 | \$139,103,000 |
| CUSIP: | 210795 PZ7 | 210795 QA1 |
| ISIN: | US210795PZ71 | US210795QA12 |
| Coupon: | 4.150% | 6.250% |
| Make-Whole Spread over Treasuries: | 0.400% | 0.500% |
| Available Amount under Liquidity Facility at April 11, 2013: | \$46,876,429 | \$13,040,907 |
| Initial Maximum Commitment Amount Under Liquidity Facility: | \$48,525,785 | \$13,499,753 |
| Public Offering Price: | 100% | 100% |
| Underwriting: | | |
| Credit Suisse Securities (USA) LLC | \$107,576,429 | \$19,871,858 |
| Morgan Stanley & Co. LLC | \$107,576,429 | \$19,871,858 |
| Deutsche Bank Securities Inc. | \$107,576,429 | \$19,871,858 |
| Goldman, Sachs & Co. | \$107,576,429 | \$19,871,858 |
| Citigroup Global Markets Inc. | \$107,576,428 | \$19,871,856 |
| J.P. Morgan Securities LLC | \$107,576,428 | \$19,871,856 |
| Jefferies & Company, Inc. | \$107,576,428 | \$19,871,856 |
| Concession to Selling Group Members: | 0.500% | 0.500% |
| Discount to Broker/Dealers: | 0.250% | 0.250% |
| Underwriting Commission: | \$11,151,725 | |
| Continental's Transaction Expenses: | \$3,400,000 | |
| Underwriting Agreement: | Dated March 8, 2012 | |
| Settlement: | March 22, 2012 (T+10) closing date, the 10th business day following the date hereof | |
| Preliminary Prospectus Supplement: | Continental has prepared a Preliminary Prospectus Supplement, dated March 8, 2012, which includes additional information regarding the Class A Certificates and the Class B 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 Credit Suisse toll-free at 1-800-221-1037 or Morgan Stanley toll-free at 1-866-718-1649.