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SABRE HO Form 4 March 02, 24	LDINGS CORP								
FORN Check th if no long	I 4 UNITED us box ger STATEN		Wa	shington	, D.C. 20	549	COMMISSIO	N OMB Number: Expires:	PPROVAL 3235-0287 January 31, 2005
Section 16. SECURITIES burg								Estimated burden hou response	urs per
1. Name and Address of Reporting Person <u>*</u> ELY PAUL C JR			2. Issuer Name and Ticker or Trading Symbol SABRE HOLDINGS CORP [NYSE: TSG]			 5. Relationship of Reporting Person(s) to Issuer Check all applicable) 			
(Last) (First) (Middle) 3150 SABRE DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 02/28/2005			X_ Director 10% Owner Officer (give title Other (specify below) below)			
(Street) SOUTHLAKE, TX 76092			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting 			
		(Zip)					Person		
(City) 1.Title of Security (Instr. 3)	(State) 2. Transaction Date (Month/Day/Year)	Execution any (Month/Da	ed Date, if ny/Year)	3. Transactio Code (Instr. 8) Code V	4. Securiti nAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D) and 5) (A) or (D) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	of, or Beneficia 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect
Reminder: Rep	port on a separate line	e for each cl	ass of sec	urities bene	Perso inform requir	ns who rest nation cont ed to respo ys a curre	or indirectly. spond to the colle lained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. P
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Seci

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of					(Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units	\$ 21.3 <u>(1)</u>	02/28/2005		A <u>(2)</u>		35.2 (2)		(3)	(3)	Class A Common Stock	35.2 <u>(2)</u>	\$ 2
Stock Equivalent Units	\$ 21.3 <u>(1)</u>	02/28/2005		A <u>(2)</u>		22.83 (2)		(4)	(4)	Class A Common Stock	22.83 (2)	\$ 2

Reporting Owners

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
ELY PAUL C JR 3150 SABRE DRIVE SOUTHLAKE, TX 76092	Х								
Signatures									
Paul C. Ely, Jr. by James F. Bra attorney-in-fact	ashear,		0	3/02/2005					
<u>**</u> 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).
- (1) The deemed purchase price for such securities is the fair market value of shares of Sabre Holdings' Class A Common Stock on February 28, 2005, the payment date for a cash dividend.
- (2) Reflects automatic reinvestment of a cash dividend on securities held as of February 11, 2005, the record date for such dividend, pursuant to the terms and conditions of the Sabre Holdings Corporation 2003 Directors Deferred Compensation and Deferred Stock Unit Plan.
- (3) Deferred Stock Units are accrued under Sabre Holdings Corporation 2003 Directors Deferred Compensation and Deferred Stock Unit Plan and are to be settled in cash after the Reporting Person leaves the Board of Directors.
- (4) Stock Equivalent Units are accrued under Sabre Holdings Corporation 2003 Directors Deferred Compensation and Deferred Stock Unit Plan and are to be settled in cash pursuant to Reporting Person's Deferral Election Form.

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.