#### JETBLUE AIRWAYS CORP

Form 4

August 08, 2006

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB 3235-0287

Number:

Expires:

January 31, 2005

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response...

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **HNAT JAMES G** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

10% Owner

JETBLUE AIRWAYS CORP

(Check all applicable)

[JBLU]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Filed(Month/Day/Year)

Director X\_ Officer (give title Other (specify below)

SVP & General Counsel

08/08/2006

CORPORATION, 118-29 QUEENS

(Street)

(State)

**BOULEVARD** 

(City)

JETBLUE AIRWAYS

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Zip)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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

FOREST HILLS, NY 11375

							[][			
1.Title of		ransaction Date 2A. Deemed 3.		4. Securities Acquired			5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	n(A) or D	ispose	d of (D)	Securities	Ownership	Indirect	
(Instr. 3)		any	Code	(Instr. 3,	tr. 3, 4 and 5)		Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership	
						Following	Indirect (I)	(Instr. 4)		
						Reported	(Instr. 4)	,		
					(A)		Transaction(s)			
					or		(Instr. 3 and 4)			
			Code V	Amount	(D)	Price	(1113ti. 3 and 4)			
Common Stock	08/08/2006	08/08/2006	M(1)	2,250	A	\$ 1.71	2,250	D		
Common Stock	08/08/2006	08/08/2006	S(2)	2,250	D	\$ 10.74	0	D		

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Stock Option (Right to Purchase)	\$ 1.71	08/08/2006	08/08/2006	M(1)	2,250	06/28/2002(3)	07/20/2011	Common Stock	2,250

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HNAT JAMES G JETBLUE AIRWAYS CORPORATION 118-29 QUEENS BOULEVARD FOREST HILLS, NY 11375

SVP & General Counsel

## **Signatures**

James G. Hnat II 08/08/2006

\*\*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) These shares were exercised in compliance with a qualified selling plan adopted by the reporting person pursuant to Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, as amended.
- (2) These shares were sold in compliance with a qualified selling plan adopted by the reporting person pursuant to Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, as amended.
- (3) The initial grant of 50625 vested in five equal annual installments upon completion of each year of service over the 5-year period measured from the vesting commencement date of June 28, 2001.

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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