Edgar Filing: JETBLUE AIRWAYS CORP - Form 4

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB APPROVAL Mombre: 3235-0287 The otek this box if no lock in is box if no otek in a box if no in a box section 16 (a) of the Securities Exchange Act of 1935, of the public Utility Holding Company Act of 1935 or Section a) 0(h) of the Investment Company Act of 1940 States in a box is a	JETBLUE AIR Form 4 May 17, 2007	WAYS CORF	þ								
Check this box Trables and performed as the performance of the securities of the securities to the se		1							OMB A	PPROVA	L.
if no longer subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. Expires: 2005 Estimated average burden hours per response Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations see instruction 16. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b). Section 17(a) of the Public Utility Holding Company Act of 1940 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person 1 2. Issuer Name and Ticker or Trading Symbol JETBLUE AIRWAYS CORP [JBLU] 5. Relationship of Reporting Person(s) to Issuer Section 10% Owner (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director X	Check this box if no longer subject to Section 16.								OIIID	3235-0	0287
Form 5 obligations may continue. See Instruction (b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1935 or Section 1(b). (Print or Type Responses) 30(h) of the Investment Company Act of 1940 (b). 1. Name and Address of Reporting Person 2 KELLY THOMAS E 2. Issuer Name and Ticker or Trading Symbol JETBLUE AIRWAYS CORP [JBLU] 5. Relationship of Reporting Person(s) to Issuer (Last) (First) (Midle) 3. Date of Earliest Transaction (Month/Day/Year) 5. Relationship of Reporting Person(s) to Issuer JETBLUE AIRWAYS 05/16/2007 Officer (give title below) 10% Owner Coreported reson(s) to Issuer JETBLUE AIRWAYS 05/16/2007 05/16/2007 Director XOfficer (give title below) 10% Owner Core President FOREST HILLS, NY 11375 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) 					CHANGES IN BENEFICIAL OWNERSHIP OF					Expires: 200 Estimated average burden hours per	
1. Name and Address of Reporting Person 1 2. Issuer Name and Ticker or Trading Symbol JETBLUE AIRWAYS CORP [JBLU] 5. Relationship of Reporting Person(s) to Issuer (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Check all applicable) JETBLUE AIRWAYS 05/16/2007 Director	obligations may continue See Instruction	Section 17((a) of the l	Public U	Itility Hol	ding Cor	npany Act	of 1935 or Sectio			
KELLY THOMAS E Symbol Issuer Image: Symbol JETBLUE AIRWAYS CORP [JBLU] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS BLVD. 05/16/2007 Executive Vice President Executive Vice President (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line)	(Print or Type Resp	oonses)									
JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS BLVD. 05/16/2007				Symbol JETBLUE AIRWAYS CORP			Issuer				
Filed(Month/Day/Year) Applicable Line) _X_Form filed by More Reporting Person Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Source (A) or Security (Instr. 3) Source (A) or Security (Month/Day/Year) Source (A) or Security (Month/Day/Year) Source (A) or Security (Month/Day/Year) Source (A) or Securities Source (A) or Code Source (A) or Disposed of (D) (Instr. 8) Source (A) or Code	JETBLUE AIR CORPORATIO	WAYS		(Month/I	Day/Year)	ransaction		X Officer (giv below)	e titleOth below)	ner (specify	
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of Security 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Instr. 3) 2. Month/Day/Year) 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Indirect Month/Day/Year) 1. Signal 1. Signal <t< td=""><td></td><td>(Street)</td><td colspan="3">-</td><td colspan="4">Applicable Line) _X_ Form filed by One Reporting Person</td></t<>		(Street)	-			Applicable Line) _X_ Form filed by One Reporting Person					
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. 4. Securities TransactionAcquired (A) or Code 5. Amount of Securities 6. Ownership Form: Direct 7. Nature of Indirect 0. Month/Day/Year) 8. (Instr. 3, 4 and 5) 0. Owned (Instr. 3, 4 and 5) 6. Ownership Following (Instr. 4) 7. Nature of Indirect 0. Month/Day/Year) 0. Ownership (Instr. 4) 0. Owned (Instr. 4) 1. Ownership (Instr. 4) 0. Month/Day/Year) 0. Ownership (Instr. 4) 0. Ownership (Instr. 4) 1. Ownership (Instr. 4)	FOREST HILL	.S, NY 11375							More than One R	eporting	
Security (Instr. 3) (Month/Day/Year) Execution Date, if any Code Disposed of (D) Beneficially (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (I) Owned (I) Ownership Following (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4) Code V Amount (D) Price (Code V Amount (D) Price (Code V Amount (C)) Price (Co	(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	Acquired, Disposed o	of, or Beneficia	lly Owned	1
	Security (Mo	ecurity (Month/Day/Year) Execution Date, if Instr. 3) any		Date, if	TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or			Securities Beneficially Owned Following Reported Transaction(s)	Form: Direct (D) or Indirect (I)	Indirect Beneficia Ownershi	1
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.	Reminder: Report of	on a separate line	e for each cl	ass of sec				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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Option (Right to Purchase)	\$ 10.68	05/16/2007		A	13,500 (1)	05/16/2008 <u>(2)</u>	05/16/2017	Common Stock	13,50

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
KELLY THOMAS E JETBLUE AIRWAYS CORPORATION 118-29 QUEENS BLVD. FOREST HILLS, NY 11375			Executive Vice President			
Signatures						
Thomas E						

05/16/2007 Kelly **Signature of Date

Reporting Person

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 option was granted under the issuer's 2002 Stock Incentive Plan.
- (2) The option vests in equal annual installments over a three year period measured from the vesting commencement date of May 16, 2007.

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.