NELSON HOLLY Form 4

February 23, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 * **NELSON HOLLY**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

JETBLUE AIRWAYS CORP

[JBLU]

(Check all applicable) Director 10% Owner

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

X_ Officer (give title Other (specify below)

02/22/2006 Vice President and Controller

JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS

(Street)

(First)

(Middle)

BOULEVARD

(Last)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

FOREST HILLS, NY 11375

(City) (State) (Zip)

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

1.Title of 2. Transaction Date 2A. Deemed 3. 6. Ownership 7. Nature of 4. Securities Acquired 5. Amount of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Amount (D) Price Code V Common $S^{(1)}$ 25,254 (2) D 02/22/2006 02/22/2006 750 D 11 17 Stock

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

Beneficial

Ownership

(Instr. 4)

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	· · · · · · · · · · · · · · · · · · ·	Transactio		Expiration Date		Amount of Underlying		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	rear)		, ,	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities			Securi	ties	(Instr. 5)	Bene
	Derivative							(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(IIISti
					4, and 5)						
									Amount		
						Date	Evniration	or Title Numb of	or		
							Expiration Date		Number		
						Exercisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NELSON HOLLY JETBLUE AIRWAYS CORPORATION 118-29 QUEENS BOULEVARD FOREST HILLS, NY 11375

Vice President and Controller

Signatures

Holly Nelson 02/22/2006

**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 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.
- (2) Excludes 1,203 shares held indirectly by the Erin Lou Nelson Children's Trust and 1,203 shares held indirectly by the Adam Lee Nelson Children's Trust. The reporting person is trustee of such trusts.

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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