

HNAT JAMES G  
Form 4  
February 21, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol  
JETBLUE AIRWAYS CORP  
[JBLU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/16/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & General Counsel

JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS BOULEVARD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

FOREST HILLS, NY 11375

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	02/16/2012		M		19,347 A \$ 20,812 <sup>(6)</sup>	D	
Common Stock	02/16/2012		F		7,801 <sup>(5)</sup> D \$ 5.92	D	
Common Stock	02/17/2012		M		17,823 A \$ 30,834	D	
Common Stock	02/17/2012		F		7,187 <sup>(5)</sup> D \$ 5.81	D	
	02/17/2012		M		18,396 A \$ 42,043	D	

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Common  
Stock

Common Stock      02/17/2012      F      7,418  
(5)      D      \$ 5.81      34,625      D

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

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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 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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)	8. Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/16/2012		D	19,347	<u>(2)</u> <u>(2)</u>	Common Stock	19,347
Restricted Stock Units	<u>(1)</u>	02/17/2012		D	17,823	<u>(3)</u> <u>(3)</u>	Common Stock	17,823
Restricted Stock Units	<u>(1)</u>	02/17/2012		D	18,396	<u>(4)</u> <u>(4)</u>	Common Stock	18,396

## 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

EVP & General Counsel

## Signatures

/s/ Eileen McCarthy by power of attorney for James G.  
Hnat II

02/21/2012

\_\_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) Upon vesting, Reporting Person is entitled to receive one share of common stock for each restricted stock unit.
- (2) The restricted stock units vest in equal annual installments over a three year period commencing from the vesting commencement date of 2/16/2011.
- (3) The restricted stock units vest in equal annual installments over a three year period commencing from the vesting commencement date of 2/18/2010.
- (4) The restricted stock units vest in equal annual installments over a three year period commencing from the vesting commencement date of 2/19/2009.
- (5) These shares were automatically withheld and returned to JetBlue to cover tax obligations upon RSU vesting, in accordance with JetBlue policy for all RSU vestings of RSU eligible JetBlue employees in the United States.
- (6) This number reflects a correction by 1200 shares in the total shares of common stock held.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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