

RHOADES M ANN
Form 4
May 17, 2005

FORM 4

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

OMB APPROVAL

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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 *
RHOADES M ANN

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)

JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS BLVD.

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

FOREST HILLS, NY 11375

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	05/13/2005	05/13/2005	M		50,000	A \$ 0.49	98,697 D
Common Stock	05/13/2005	05/13/2005	S		1,000	D \$ 20.88	97,697 D
Common Stock	05/13/2005	05/13/2005	S		5,000	D \$ 20.88	92,697 D
Common Stock	05/13/2005	05/13/2005	S		3,000	D \$ 20.89	89,697 D
	05/13/2005	05/13/2005	S		1,000	D	88,697 D

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Common Stock						\$ 20.89		
Common Stock	05/13/2005	05/13/2005	S	1,000	D	\$ 20.89	87,697	D
Common Stock	05/13/2005	05/13/2005	S	1,500	D	\$ 20.89	86,197	D
Common Stock	05/13/2005	05/13/2005	S	1,500	D	\$ 20.89	84,697	D
Common Stock	05/13/2005	05/13/2005	S	2,000	D	\$ 20.9	82,697	D
Common Stock	05/13/2005	05/13/2005	S	1,000	D	\$ 20.91	81,697	D
Common Stock	05/13/2005	05/13/2005	S	370	D	\$ 20.91	81,327	D
Common Stock	05/13/2005	05/13/2005	S	1,000	D	\$ 20.91	80,327	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Purchase)	\$ 0.49	05/13/2005	05/13/2005	M	50,000	10/22/2004	10/22/2009	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

RHOADES M ANN
JETBLUE AIRWAYS CORPORATION X
118-29 QUEENS BLVD.
FOREST HILLS, NY 11375

Signatures

M. Ann
Rhoades 05/13/2005

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).

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.