

HNAT JAMES G
Form 4
February 21, 2012

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 *
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
 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. 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) | |
|---------------------------------|--------------------------------------|--|--------------------|---|---|--|-----------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 02/16/2012 | | M | 19,347 | A | Ⓛ | 20,812 ⁽⁶⁾ | D |
| Common Stock | 02/16/2012 | | F | 7,801 ⁽⁵⁾ | D | \$ 5.92 | 13,011 | D |
| Common Stock | 02/17/2012 | | M | 17,823 | A | Ⓛ | 30,834 | D |
| Common Stock | 02/17/2012 | | F | 7,187 ⁽⁵⁾ | D | \$ 5.81 | 23,647 | 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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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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