

Powers Mark D
Form 4
March 08, 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 *
Powers Mark D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

C/O JETBLUE AIRWAYS CORPORATION, 27-01 QUEENS PLAZA NORTH

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2012

(Street)

LONG ISLAND CITY, NY 11101

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	02/16/2012		M		13,819 A \$ 91,248	D	
Common Stock	02/16/2012		F		5,572 (6) D \$ 5.92	D	
Common Stock	02/17/2012		M		1,980 A \$ 87,656	D	
Common Stock	02/17/2012		F		799 (6) D \$ 5.81	D	
	02/17/2012		M		11,882 A \$ 98,739	D	

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Common
Stock

Common Stock	02/17/2012	F	4,791 <u>(6)</u>	D	\$ 5.81	93,948	D
Common Stock	02/17/2012	M	13,797	A	<u>(1)</u>	107,745	D
Common Stock	02/17/2012	F	5,563 <u>(6)</u>	D	\$ 5.81	102,182	D

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/14/2012		A	17,064	<u>(2)</u> <u>(2)</u>	Common Stock 17,064
Restricted Stock Units	<u>(1)</u>	02/14/2012		A	42,662	<u>(2)</u> <u>(2)</u>	Common Stock 42,662
Restricted Stock Units	<u>(1)</u>	02/16/2012		D	13,819	<u>(3)</u> <u>(3)</u>	Common Stock 13,819
Restricted Stock Units	<u>(1)</u>	02/17/2012		D	1,980	<u>(4)</u> <u>(4)</u>	Common Stock 1,980
Restricted Stock Units	<u>(1)</u>	02/17/2012		D	11,882	<u>(4)</u> <u>(4)</u>	Common Stock 11,882
Restricted Stock Units	<u>(1)</u>	02/17/2012		D	13,797	<u>(5)</u> <u>(5)</u>	Common Stock 13,797

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Powers Mark D C/O JETBLUE AIRWAYS CORPORATION 27-01 QUEENS PLAZA NORTH LONG ISLAND CITY, NY 11101			Chief Financial Officer	

Signatures

/s/ Mark D.
Powers

03/08/2012

**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 February 14, 2012.
- (3) The restricted stock units vest in equal annual installments over a three year period commencing from the vesting commencement date of 2/16/2011.
- (4) The restricted stock units vest in equal annual installments over a three year period commencing from the vesting commencement date of 2/18/2010.
- (5) The restricted stock units vest in equal annual installments over the three year period from the vesting commencement date of 2/19/2009.
- (6) 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.

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.