#### **CLAYDON TIMOTHY**

Form 4

February 24, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

0.5

January 31, Expires: 2005

**OMB APPROVAL** 

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subject to Section 16. Form 4 or Form 5 obligations

if no longer

Check this box

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

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person \* **CLAYDON TIMOTHY** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

JETBLUE AIRWAYS CORP

(Check all applicable)

Senior Vice President

[JBLU]

(Last)

(Middle)

3. Date of Earliest Transaction

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

(Month/Day/Year) 02/22/2005

JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS

(Street)

(First)

**BOULEVARD** 

4. If Amendment, Date Original

(Instr. 8)

Code V

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 Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)

Amount

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Following Reported Transaction(s)

(Instr. 3 and 4) (D) Price

Common Stock

02/22/2005

02/22/2005

(Month/Day/Year)

M 13,500 23,283

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.

**SEC 1474** (9-02)

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

### Edgar Filing: CLAYDON TIMOTHY - Form 4

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 orDerivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitic (Instr. 3 and 4)	
	·			Code V	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Option (Right to Purchase)	\$ 1.58	02/22/2005	02/22/2005	M	13,500	02/19/2002(1)	02/28/2011	Common Stock	13,50

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CLAYDON TIMOTHY JETBLUE AIRWAYS CORPORATION 118-29 QUEENS BOULEVARD FOREST HILLS, NY 11375

Senior Vice President

## **Signatures**

Timothy 02/22/2005 Claydon

\*\*Signature of Date Reporting Person

# **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) The initial option grant of 67,500 vests in equal annual installments over a five year period measured from the vesting commencement date of February 19,2001.

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.

Reporting Owners 2