

JETBLUE AIRWAYS CORP
 Form 5
 February 14, 2005

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 KELLY THOMAS E

(Last) (First) (Middle)

JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS BLVD.

(Street)

FOREST HILLS, NY 11375

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	04/29/2004	^	G ⁽¹⁾	6,000 D \$ ⁽¹⁾	74,011 ⁽²⁾	D	^
Common Stock	08/25/2004	^	G ⁽¹⁾	6,000 D \$ ⁽¹⁾	74,011 ⁽²⁾	D	^
Common Stock	09/16/2004	^	G ⁽¹⁾	1,900 D \$ ⁽¹⁾	74,011 ⁽²⁾	D	^
	09/16/2004	^	G ⁽¹⁾	400 D \$ ⁽¹⁾	74,011 ⁽²⁾	D	^

Common
Stock

Common Stock 11/16/2004 Â G⁽¹⁾ 7,500 D \$ ⁽¹⁾ 74,011 ⁽²⁾ D Â

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)	8. Price of Derivative Security (Instr. 5)	9. of
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY THOMAS E JETBLUE AIRWAYS CORPORATION 118-29 QUEENS BLVD. FOREST HILLS, NY 11375	Â	Â	Â Executive Vice President	Â

Signatures

Thomas E. Kelly 02/14/2005
 **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).

(1) These shares were transferred through a bonafide gift by the reporting person.

(2) Excludes 225,549 shares held indirectly by Kelly Holdings, L.C. The reporting person is the manager of Kelly Holdings, L.C. and the reporting person disclaims beneficial ownership in these shares to the extent of his pecuniary interest in such shares.

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

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