JETBLUE AIRWAYS CORP Form 5

February 05, 2003

FORM 5	UNITED STATES SECURITIES AND EVOLANCE COMPLESION	OMB APPROVAL		
Check box if no longer	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549			
subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number: 3235-0362 Expires: January 31, 2005		
Form 3 Holdings Reported Form 4 Transactions	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	Estimated average burden hours per response 1.0		
Reported				

 Name and Address of Reporting Person* 			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Kelly, Thomas E.	2. Issuer Name and Ticker or Trading Symbol	4. Statement for Month/Year	Director X Officer (give title below)	10% Owner Other (specify below)			
(Last) (First) (Middle)	JetBlue Airways Corporation (JBLU)	October 2002	Other (speen) below)				
JetBlue Airways Corporation 118-29 Queens Blvd.							
(Street)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. If Amendment, Date of Original (Month/Year)	 7. Individual or Joint/Group Rep (check applicable line) 	porting			
Forest Hills, New York 11375	(())	ongina (nonin roa)	(
(City) (State) (Zip)		1	<u>X</u> Form Filed by One Reporting	g 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 or Dispos (Instr. 3, 4 Amount	. ,	(A) Price	5. Amount of Securities Beneficially Owned at the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct(D) or Indirect (I) (Instr. 4)	 Nature of Indirect Beneficial Ownership (Instr. 4)
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Common Stock	10/31/02	10/31/02	Р	598 (1)	А	\$22.95	2,098 (2)	D	
Common Stock							360,466 (3)	Ι	(4)

 \ast If the form is filed by more than one reporting person, see instruction 4(b)(v).

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

 Title of Derivative Security 	Price of Derivative	3. Transaction Date (Month/	any (Month/	4. Transaction Code (Instr. 8)	Secu Acq (A) Disp of (I (Inst and	vativ uritie uired or oosed D) r. 3, 5)	6. Date Exerc Expiration D (Month/Day/	ate Year) Expiration		Int of rlying ities . 3 and 4) Amount or Number of	8. Price of Derivative Security	Securities Beneficially Owned at End of Year	Direct (D) or Indirect (I)	
					(A)	(D)	Exercisable	Date	The	Shares				

Explanation of Responses:

(1) These shares were purchased pursuant to the issuer s crewmember stock purchase plan in an exempt transaction under Section 16(b) of the Securities Exchange Act of 1934, as amended. The number of shares reported has been adjusted to affect to the 3-for-2 stock split that was effected on December 12, 2002. (2) On December 12, 2002, the issuer effected a 3-for-2 stock split, resulting in the reporting person s acquisition of an additional 1,699 shares of common stock. (3) On December 12, 2002, the issuer effected a 3-for-2 stock split, resulting in the reporting person s acquisition of an additional 121,155 shares of common stock. (4) These shares are held 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 except to the extent of his pecuniary interest in such shares. 61,920 of the shares are subject to a right of repurchase in favor of the issuer in the event the reporting person ceases to render services to the issuer. Such right of repurchase lapses with respect to such shares on September 18, 2003.

/s/ Thomas E. Kelly

2/4/03

** Signature of Reporting Person

Date

- ** 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 provided is insufficient, *see* Instruction 6 for procedure.

http://www.sec.gov/divisions/corpfin/forms/form5.htm

Last update: 09/03/2002