

Maruster Robert Alan
 Form 3
 March 03, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Maruster Robert Alan
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 02/24/2006

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

4. Relationship of Reporting Person(s) to Issuer

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

JETBLUE AIRWAYS CORPORATION, 118-29 QUEENS BOULEVARD

(Street)

FOREST HILLS, NY 11375

(City) (State) (Zip)

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Expiration Date

Title Amount or Number of

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| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|----------------------------------|---------------------------|------------|--------------|--------|----------|----------------------------------|---|
| Stock Option (Right to Purchase) | 12/09/2005 ⁽¹⁾ | 08/17/2015 | Common Stock | 45,000 | \$ 12.91 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Maruster Robert Alan JETBLUE AIRWAYS CORPORATION 118-29 QUEENS BOULEVARD FOREST HILLS, NY 11375 | Â | Â | Â Senior Vice President | Â |

Signatures

Robert A. Maruster 03/03/2006

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) All of these options are presently exercisable as a result of the Company's acceleration of the vesting of 19.9 million employee stock options on December 9, 2005.

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.