

JETBLUE AIRWAYS CORP  
 Form 4  
 March 28, 2003

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

FORM 4

OMB APPROVAL

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.  
 See Instruction 1(b).  
 (Print or Type Responses)

STATEMENT OF  
 CHANGES IN BENEFICIAL OWNERSHIP

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

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response .... 0.5

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Kelly	Thomas	E.	JetBlue Airways Corporation (JBLU)		<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Last)	(First)	(Middle)			<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
JetBlue Airways Corporation 118-29 Queens Blvd.			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year	
					March 27, 2003	
					Executive Vice President	
(Street)					7. Individual or Joint/Group Filing (Check Applicable Line)	
			5. If Amendment, Date of Original (Month/Day/Year)		<input checked="" type="checkbox"/> Form filed by One Reporting Person	
Forest Hills					<input type="checkbox"/> Form filed by More than One Reporting Person	
New York						
11375						
(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	3/27/03	3/27/03	S(1)	1,500 D	\$27.93	340,966	I (2)
Common Stock						2,098	D



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Title Amount or Number of Shares

Table with 2 columns: Title, Amount or Number of Shares. The table contains 14 empty rows.

Explanation of Responses:

- (1) These shares were sold in compliance with a qualified selling plan adopted by the reporting person pursuant to Rule 10b5-1 promulgated under the Securities and Exchange Act of 1934, as amended.
(2) 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.

3/27/03

\*\*Signature of Reporting Person

Date

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

\* 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).

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