

JETBLUE AIRWAYS CORP
Form PRE 14A
March 24, 2016
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §.240.14a-12

JETBLUE AIRWAYS CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

JETBLUE AIRWAYS CORPORATION

27-01 Queens Plaza North

Long Island City, New York 11101

April [5], 2016

To our Stockholders:

It is our pleasure to invite you to attend our 2016 annual meeting of stockholders, which will be held at our corporate headquarters located at 27-01 Queens Plaza North, Long Island City, New York on Tuesday, May 17, 2016, beginning at 10:00 a.m. (Eastern Time). You may also attend the meeting virtually via the Internet at www.virtualshareholdermeeting.com/jblu2016, where you will be able to vote electronically and submit questions during the meeting. You will need the 12-digit control number included with these proxy materials to attend the annual meeting virtually. The following notice of annual meeting of stockholders outlines the business to be conducted at the meeting. Only stockholders of record at the close of business on March 21, 2016 will be entitled to notice of and to vote at the annual meeting.

As in the past, we are using the Internet as our primary means of furnishing proxy materials to stockholders. Accordingly, most stockholders will not receive copies of our proxy materials. We instead are mailing a notice with instructions for accessing the proxy materials and voting via the Internet (the "Notice of Internet Availability"). We encourage you to review these materials and vote your shares. This delivery method allows us to conserve natural resources and reduce the cost of delivery while also meeting our obligations to you, our stockholders, to provide information relevant to your continued investment in JetBlue. If you received the Notice of Internet Availability by mail and would like to receive a printed copy of our proxy materials, please follow the instructions for requesting such materials included in the Notice of Internet Availability.

You may vote via the Internet, by telephone or, if you receive a paper proxy card in the mail, by mailing the completed proxy card. If you attend the annual meeting, you may vote your shares at the annual meeting (in person or virtually via the Internet) even if you previously voted your proxy. Please vote as soon as possible to ensure that your shares will be represented and counted at the annual meeting.

Very truly yours,

Robin Hayes

Chief Executive Officer, President and Director

On behalf of the Board of Directors of JetBlue Airways Corporation

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JETBLUE AIRWAYS CORPORATION

27-01 Queens Plaza North

Long Island City, New York 11101

Notice of Annual Meeting of Stockholders

To be held on May 17, 2016

10:00 a.m. (Eastern Time)

27-01 Queens Plaza North, Long Island City, New York and via the Internet at www.virtualshareholdermeeting.com/jblu2016.

Items of Business

We are holding the 2016 annual meeting of stockholders for the following purposes:

1. To elect ten directors nominated by the Board of Directors to serve until the 2017 annual meeting of stockholders;
2. To ratify the selection of Ernst & Young LLP (E&Y) as our independent registered public accounting firm for the fiscal year ending December 31, 2016;
3. To approve, on an advisory basis, the compensation of our named executive officers;
4. To approve amendments to our certificate of incorporation permitting the removal of directors without cause; and
5. To transact such other business as may properly come before the annual meeting and any postponement(s) or adjournment(s) thereof.

The proxy statement describes these items in more detail. As of the date of this notice, we have not received notice of any other matters that may be properly presented at the annual meeting.

Record Date:

March 21, 2016

Voting:

YOUR VOTE IS VERY IMPORTANT. Whether or not you plan to attend the annual meeting of stockholders in person or virtually via the Internet, we urge you to vote and submit your proxy in order to ensure the presence of a quorum. You have the following options for submitting your vote before the 2016 annual meeting: Internet, toll-free telephone, mobile device or mail. If you are a beneficial owner whose shares are held of record by a broker, your broker has discretionary voting authority to vote your shares only on routine matters, which at our upcoming meeting will only be the ratification of the selection of our independent registered public accounting firm (Proposal No. 2), even if the broker does not receive voting instructions from you. Non-routine matters to be considered at the meeting are the election of directors (Proposal No. 1), the advisory vote to approve compensation of our named executive officers (Proposal No. 3), and the approval of amendments to our certificate of incorporation to permit the removal of directors without cause (Proposal No. 4), as described further in the proxy statement. Your broker does not have discretionary authority to vote on non-routine matters without instructions from you, in which case a “broker non-vote” will occur and your shares will not be voted on these matters.

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Date These Proxy Materials Are First Being Made Available on the Internet:

On or about April [5], 2016

IF YOU PLAN TO ATTEND

Only stockholders and certain other permitted attendees may attend the annual meeting. Please note that space limitations make it necessary to limit in person attendance to stockholders and one guest. Admission to the annual meeting will be on a first-come, first-serve basis. Registration will begin at 9:00 a.m. Either an admission ticket or proof of ownership of JetBlue stock, as well as a form of government-issued photo identification, such as a driver's license or passport, must be presented in order to be admitted to the annual meeting. If you are a stockholder of record, your admission ticket is attached to your proxy card. Stockholders holding stock in an account at a brokerage firm, bank, broker-dealer, or other similar organization ("street name" holders) will need to bring a copy of a brokerage statement reflecting their stock ownership as of the record date. No cameras, recording equipment, electronic devices, use of cell phones, large bags or packages will be permitted at the annual meeting.

You will need your twelve digit control number to attend and vote virtually.

By order of the Board of Directors

April [5], 2016
Long Island City, New York

James G. Hnat
General Counsel and Corporate Secretary

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 17, 2016

The notice of annual meeting, the proxy statement and our fiscal 2015 annual report to stockholders are available on our website at <http://investor.jetblue.com>. Additionally, in accordance with Securities and Exchange Commission rules, you may access our proxy materials at www.proxyvote.com.

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2016 Proxy Statement – Summary

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information you should consider. You should read the entire Proxy Statement carefully before voting.

GENERAL INFORMATION

(see pages 6-9)

Meeting: Annual Meeting of Stockholders

Date: May 17, 2016

Time: 10:00 a.m. (Eastern Time)

Place: 27-01 Queens Plaza North, Long Island City, New York and via the Internet at
www.virtualshareholdermeeting.com/jblu2016

Record Date: March 21, 2016

Stock Symbol: JBLU

Exchange: NASDAQ

Common Stock Outstanding as of Record Date: 322,046,556

Registrar & Transfer Agent: Computershare

State of Incorporation: Delaware

Corporate Headquarters: 27-01 Queens Plaza North, Long Island City, NY 11101

Corporate Website: www.jetblue.com

Investor Relations Website: <http://investor.jetblue.com>

2017 Annual Meeting Deadline for Stockholder Proposals: December 6, 2016

EXECUTIVE COMPENSATION

(see pages 24-49)

CEO: Robin Hayes (age: 49, tenure as CEO 1 years)*

CEO 2015 Total Direct Compensation: \$3,276,159

Base Salary: \$550,000

Annual Incentive Bonus: \$718,850

Long-Term Equity:

RSUs paid with respect to 2015 performance period \$960,000

PSUs granted in 2015 for 2015-2017 performance period \$700,000

Employment Agreement: Yes (through 2018)

Clawback Policy: Yes

Tax Gross Up Policy: No new agreements for senior management going forward

Stock Ownership Guidelines: 3x base salary for CEO, 1x base salary for other named executive officers

CORPORATE GOVERNANCE PRACTICES

Director Nominees: 10

•One management-employee

•Nine independent

Director Term: One year

Election Standard for Director Election: Majority of votes cast (abstentions are not counted as votes cast)

Supermajority Vote Requirements: No

Board Meetings in 2015: 6

Standing Board Committees (Meetings in 2015):

•**Audit Committee:** 10

•**Compensation Committee:** 7

•**Corporate Governance & Nominating Committee:** 5

•**Airline Safety Committee:** 4

ITEMS OF BUSINESS:

1. Election of Directors
2. Ratification of Appointment of Independent Registered Public Accounting Firm (Ernst & Young LLP)
3. Approval, on an Advisory Basis, of the Compensation of Our Named Executive Officers

4. Approval of Amendments to Our Certificate of Incorporation to Permit the Removal of Directors Without Cause

** Mr. Hayes became our Chief Executive Officer effective February 16, 2015.*

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PROXY STATEMENT 2016 ANNUAL MEETING OF STOCKHOLDERS

We are making this proxy statement available to you on or about April [5], 2015 in connection with the solicitation of proxies by our board of directors (the “Board of Directors” or the “Board”) for the JetBlue Airways Corporation 2016 annual meeting of stockholders. At JetBlue and in this proxy statement, we refer to our employees as crewmembers. Also in this proxy statement, we sometimes refer to JetBlue as the “Company,” “we” or “us,” and to the 2016 annual meeting of stockholders as the “annual meeting.” When we refer to the Company’s fiscal year, we mean the annual period ended or ending on December 31 of the stated year. Information in this proxy statement for 2015 generally refers to our 2015 fiscal year, which was from January 1 through December 31, 2015.

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

What is the record date?

The record date (the “Record Date”) for the annual meeting is March 21, 2016. On the Record Date, there were 322,046,556 shares of our common stock outstanding and there were no outstanding shares of any other class of stock.

Who is entitled to vote?

Only stockholders of record at the close of business on the Record Date are entitled to vote at the annual meeting and any postponement(s) or adjournments thereof. Holders of shares of common stock as of the Record Date are entitled to cast one vote per share on all matters.

What is the difference between holding shares as a holder of record and as a beneficial owner?

Most of our stockholders hold their shares in an account at a brokerage firm, bank, broker dealer or other nominee holder, rather than holding share certificates in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

Stockholder of Record

If on the Record Date, your shares were registered directly in your name with our transfer agent, Computershare Trust Company, N.A., then you are a stockholder of record (also known as a “registered holder”) who may vote at the annual meeting. As the stockholder of record, you have the right to direct the voting of your shares by returning the enclosed proxy card to us or to vote in person or virtually at the annual meeting. Whether or not you plan to attend the annual meeting in person or virtually, please complete, date and sign the enclosed proxy card and provide specific voting instructions to ensure that your shares will be voted at the annual meeting.

Beneficial Owner

If on the Record Date, your shares were held in an account at a brokerage firm, bank, broker-dealer or other similar organization, you are considered the beneficial owner of shares held “in street name,” and the Notice is being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the annual meeting. As the beneficial owner, you have the right to instruct your nominee holder on how to vote your shares and to attend the annual meeting. However, since you are not the stockholder of record, you may not vote these shares in person virtually at the annual meeting unless you receive a valid proxy from your brokerage firm, bank, broker-dealer or other nominee holder. To obtain a valid proxy, you must make a special request of your brokerage firm, bank, broker-dealer or other nominee holder. If you do not make this request, you can still vote by completing your proxy card and delivering the proxy card to your nominee holder; however, you will not be able to vote online at the annual meeting.

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How do I vote?

Registered holders may vote:

•**By Internet:** go to *www.proxyvote.com*;

•**By toll-free telephone:** call 1-800-690-6903;

•**By mobile device;** or

•**By mail (if you received a paper copy of the proxy materials by mail):** mark, sign, date and promptly mail the enclosed proxy card in the postage-paid envelope.

If your shares are held in the name of a broker, bank or other holder of record, follow the voting instructions you receive from the holder of record to vote your shares.

Why did I receive a Notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the Securities and Exchange Commission (“SEC”), the Company has elected to provide access to its proxy materials over the Internet. Accordingly, the Company is sending such Notice to the Company’s stockholders of record and beneficial owners. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. The Board of Directors encourages you to take advantage of the availability of the proxy materials on the Internet.

What does it mean if I receive more than one proxy card?

If your shares are registered differently or are held in more than one account, you will receive more than one proxy card. Please sign and return all proxy cards to ensure that all of your shares are voted.

How will my shares be voted at the annual meeting if I do not specify on the proxy card how I want my shares to be voted?

If you are the record holder of your shares and do not specify on your proxy card (or when giving your proxy by telephone or the Internet) how you want to vote your shares, your shares will be voted:

- FOR** the election of each of the ten director candidates nominated by the Board of Directors;
- FOR** the ratification of the selection of Ernst & Young LLP (Ernst & Young) as our independent registered public accounting firm for the fiscal year ending December 31, 2016;
- FOR** advisory approval of the compensation of our named executive officers;
- FOR** approval of amendments to our certificate of incorporation to permit the removal of directors without cause; and
- in accordance with the best judgment of the named proxies on any other matters properly brought before the annual meeting and any postponement(s) or adjournment(s) thereof.

If you are a beneficial owner of shares and do not specify how you want to vote, your shares may not be voted by the record holder and will not be considered as present and entitled to vote on any matter to be considered at the annual meeting, except with respect to the ratification of the Company's independent auditors. If your shares are held of record by a brokerage firm bank, broker-dealer, or other nominee, we urge you to give instructions to your brokerage firm bank, broker-dealer, or other nominee as to how you wish your shares to be voted so you may participate in the stockholder voting on these important matters.

What can I do if I change my mind after I vote?

Any proxy may be revoked at any time prior to its exercise at the annual meeting. A stockholder who delivers an executed proxy pursuant to this solicitation may revoke it at any time before it is exercised by (i) executing and delivering a later-dated proxy card to our Corporate Secretary prior to the annual meeting; (ii) delivering written notice of revocation of the proxy to our Corporate Secretary prior to the annual meeting; (iii) voting again by telephone, by mobile device or over the Internet prior to 11:59 p.m., Eastern Time, on May 16, 2016; or (iv) attending and voting online at the annual meeting. Attendance at the annual meeting, in and of itself, will not constitute a revocation of a proxy. If you hold your shares through a brokerage firm, bank, broker-dealer or other nominee, you may revoke any prior voting instructions by contacting that firm or by voting in person via legal proxy at the annual meeting.

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What is a quorum?

To carry on the business of the annual meeting, a minimum number of shares, constituting a quorum, must be present. The quorum for the annual meeting is a majority of the outstanding common stock of the Company represented in person or by proxy. Abstentions and “broker non-votes” (which are explained below) are counted as present to determine whether there is a quorum for the annual meeting.

What are broker non-votes?

A “broker non-vote” occurs when a beneficial owner of shares held by a broker, bank or other nominee fails to provide the record holder with voting instructions on any non-routine matters brought to a vote at the annual meeting. “Broker non-votes” are not counted as votes for or against the proposal in question or as abstentions. If you are a beneficial owner whose shares are held of record by a broker, your broker has discretionary voting authority to vote your shares only on routine matters, such as the ratification of selection of our independent registered public accounting firm (Proposal No. 2), even if the broker does not receive voting instructions from you. Non-routine matters include the election of directors (Proposal No. 1), the advisory vote to approve the compensation of our named executive officers (Proposal No. 3), and approval of amendments to amend our certificate of incorporation to permit the removal of directors without cause (Proposal No. 4). Your broker does not have discretionary authority to vote on non-routine matters without instructions from you, in which case a “broker non-vote” will occur and your shares will not be voted on these matters.

What vote is required to adopt each of the proposals?

Proposal 1: Election of Directors

We have adopted majority voting procedures for the election of directors in uncontested elections. If a quorum is present, a nominee for election to a position on the Board of Directors will be elected by a majority of the votes cast at the meeting (that is, the number of shares voted “for” the nominee must exceed the number of shares voted “against” the nominee). However, a director who fails to receive the required number of votes at the next annual meeting of stockholders at which he or she faces reelection is required to tender his or her resignation to the Board and the Board may either accept the resignation or disclose its reasons for not doing so in a report filed with the SEC within 90 days of the certification of election results. As discussed above, if your broker holds shares in your name and delivers this proxy statement to you, the broker is not entitled to vote your shares on this proposal without your instructions. Abstentions and broker non-votes are not counted as votes cast.

Proposal 2: Ratification of Selection of Independent Registered Public Accounting Firm

The affirmative vote of a majority of the votes represented at the annual meeting, either in person or by proxy, and entitled to vote on this proposal, is required to ratify the selection of the independent registered public accounting firm. Abstentions will be counted as present for the purposes of this vote, and therefore will have the same effect as a vote against the proposal. Broker non-votes will be counted as present and are entitled to vote on the proposal.

Proposal 3: Approval, on an Advisory Basis, of the Compensation of Our Named Executive Officers

The affirmative vote of a majority of the votes represented at the annual meeting, either in person or by proxy, and entitled to vote on this proposal, is required to approve the advisory vote on executive compensation. The results of this vote are not binding on the Board, whether or not the proposal is passed. In evaluating the stockholder vote on an advisory proposal, the Board will consider the voting results in their entirety. Abstentions will be counted as present for the purposes of this vote, and therefore will have the same effect as a vote against this proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

Proposal 4: Approval of Amendments to Our Certificate of Incorporation to Permit the Removal of Directors Without Cause

Approval of Proposal 4, the amendment of our certificate of incorporation to permit the removal of directors without cause, requires the affirmative vote of a majority of the votes represented at the annual meeting, either in person or by proxy, and entitled to vote on this proposal. Abstentions will be counted as present for the purposes of this vote, and therefore will have the same effect as a vote against the proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

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How do foreign owners vote?

To comply with restrictions imposed by federal law on foreign ownership of U.S. airlines, our Amended and Restated Certificate of Incorporation and our Amended and Restated Bylaws (the “Bylaws”) restrict foreign ownership of shares of our common stock. The restrictions imposed by federal law currently require that no more than 25% of our voting stock be owned or controlled, directly or indirectly, by persons who are not United States citizens. Our Bylaws provide that no shares of our common stock may be voted by or at the direction of non-citizens unless such shares are registered on a separate stock record, which we refer to as the “foreign stock record.” Our Bylaws further provide that no shares of our common stock will be registered on the foreign stock record if the amount so registered would exceed the foreign ownership restrictions imposed by federal law. Any holder of JetBlue common stock who is not a United States citizen and has not registered its shares on the foreign stock record maintained by us is not permitted to vote its shares at the annual meeting. The enclosed proxy card contains a certification that by signing the proxy card or voting by telephone or electronically, the stockholder certifies that such stockholder is a United States citizen as that term is defined in the Federal Aviation Act or that the shares represented by the proxy card have been registered on our foreign stock record. As of the Record Date for the annual meeting, shares representing less than 25% of our total outstanding voting stock are registered on the foreign stock record.

Under Section 40102(a)(15) of the Federal Aviation Act, the term “citizen of the United States” is defined as: (i) an individual who is a citizen of the United States, (ii) a partnership each of whose partners is an individual who is a citizen of the United States, or (iii) a corporation or association organized under the laws of the United States or a state, the District of Columbia or a territory or possession of the United States of which the president and at least two-thirds of the Board of Directors and other managing officers are citizens of the United States, and in which at least 75% of the voting interest is owned or controlled by persons that are citizens of the United States.

Who pays for soliciting the proxies?

We pay for the cost of soliciting the proxies. We have retained Morrow & Co., LLC, 470 West Avenue, Stamford, CT 06902, a professional soliciting organization, to assist in soliciting proxies from brokerage firms, custodians and other fiduciaries. The Company expects the fees for Morrow & Co., LLC to be approximately \$7,500 plus expenses. In addition, our directors, officers and associates may, without additional compensation, also solicit proxies by mail, telephone, personal contact, facsimile email or through similar methods. We will, upon request, reimburse brokerage firms and others for their reasonable expenses in forwarding solicitation material to the beneficial owners of our stock.

Will the annual meeting be webcast?

Yes. In addition to attending in person, you may attend the meeting virtually via the Internet at www.virtualshareholdermeeting.com/jblu2016, where you will be able to vote electronically and submit questions during the meeting. The audio broadcast will be archived on that website for at least 120 days.

What is “householding” and how does it affect me?

The SEC has adopted rules that permit companies and intermediaries such as brokers to satisfy delivery requirements for proxy statements with respect to two or more stockholders sharing the same address by delivering a single proxy statement addressed to those stockholders. This process, which is commonly referred to as “householding,” potentially provides extra convenience for stockholders and cost savings for companies. We and some brokers household proxy materials, delivering a single proxy statement or annual report to multiple stockholders sharing an address, unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker or us that they or we will be householding materials to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate proxy statement or annual report, please notify us by sending a written request to Investor Relations, JetBlue Airways Corporation, 27-01 Queens Plaza North, Long Island City, New York 11101 or by calling us at (718) 286-7900. You may also notify us to request delivery of a single copy of our annual report or proxy statement if you currently share an address with another stockholder and are receiving multiple copies of our annual report or proxy statement.

Is there a list of stockholders entitled to vote at the annual meeting?

The names of stockholders entitled to vote at the annual meeting will be available at the annual meeting and for ten days prior to the annual meeting for any purpose germane to the annual meeting, between the hours of 9:00 a.m. and 4:30 p.m. (Eastern Time), at our principal executive offices at 27-01 Queens Plaza North, Long Island City, New York 11101, by contacting our General Counsel, James Hnat.

When will the voting results be announced?

We will announce preliminary voting results at the annual meeting. We will report final results on our website at www.jetblue.com and in a filing with the SEC on a Form 8-K.

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There are currently eleven members of our Board of Directors. Assuming the election of all nominees, immediately following the annual meeting the size of our Board of Directors will be set at ten directors. Mr. Jens Bischof, a director since 2011, is not standing for re-election in May. The Company thanks Mr. Bischof for his exemplary service to JetBlue. As discussed in greater detail below, the Board is recommending that you reelect all of the nominees for a one-year term.

Based on the recommendation of the Corporate Governance and Nominating Committee, the Board of Directors has nominated Peter Boneparth, David Checketts, Stephan Gemkow, Virginia Gambale, Robin Hayes, Ellen Jewett, Stanley McChrystal, Joel Peterson, Frank Sica and Thomas Winkelmann, each a current director of the Company, each to be elected as a director of the Company to serve on our Board of Directors until the 2017 annual meeting of stockholders or until such time as until their respective successors have been duly elected and qualified or until his or her prior death, disability, resignation, retirement, disqualification or removal from office.

We do not know of any reason why any nominee named in this proxy statement would be unable or unwilling to serve as a director if elected. If any nominee is unable or unwilling to serve as a director if elected, the shares of common stock represented by all valid proxies will be voted at the annual meeting for the election of such substitute as the Board may recommend. The Board may reduce the number of directors to eliminate the vacancy or the Board may fill the vacancy at a later date after selecting an appropriate nominee. If a quorum is present, a nominee for election to a position on the Board of Directors will be elected by a majority of the votes cast at the meeting (that is, the number of shares voted “for” the nominee must exceed the number of shares voted “against” the nominee). Abstentions and broker non-votes are not counted as votes cast. However, a director who fails to receive the required number of votes at the next annual meeting of stockholders at which he or she faces reelection is required to tender his or her resignation to the Board and the Board may either accept the resignation or disclose its reasons for not doing so in a report filed with the SEC within 90 days of the certification of election results.

The Board of Directors recommends that stockholders vote “FOR” each nominee.

Nominees for Director

Name	Age	Position(s) with the Company	Director Since	Independent Standing Committee	
				(Y/N)	Memberships
Peter Boneparth	55	Director	2008	Y	Audit
David Checketts	60	Director	2000	Y	Compensation
Virginia Gambale	56	Director	2006	Y	Audit, Compensation
Stephan Gemkow	56	Director	2008	Y	Compensation
Robin Hayes	49	President, CEO & Director	2015	N	Airline Safety
Ellen Jewett	57	Director	2011	Y	Audit

Stanley McChrystal	61	Director	2010	Y	Airline Safety, G&N
Joel Peterson	68	Chairman of the Board	1999	Y	G&N
Frank Sica	65	Vice Chairman of the Board	1998	Y	G&N
Thomas Winkelmann	56	Director	2013	Y	Airline Safety

Director Qualifications and Biographical Information

Our Board is composed of a diverse group of leaders in their respective fields. Many of the current directors have leadership experience at major domestic and international companies with operations inside and outside the United States, as well as experience on other companies' boards, which provides an understanding of different business processes, challenges and strategies. Other directors have experience at academic institutions or from the U.S. military which brings unique perspectives to the Board. Further, each of the Company's directors has other specific qualifications that make them valuable members of our Board, such as financial literacy, talent and brand management, customer service experience and crewmember relations, as well as other experience that provides insight into issues we face.

The Board reviews diversity of viewpoints, background, experience, accomplishments, education and skills when evaluating nominees. The Board believes this diversity is demonstrated in the range of experiences, attributes and skills of the current members of the Board. The Board believes that such diversity is important because it provides varied perspectives, which promotes active and constructive discussion among Board members and between the Board and management, resulting in more effective oversight of management's formulation and implementation of strategic initiatives. The Board believes that directors should contribute positively to the existing chemistry and collaborative culture among the Board members. The Board also believes that its members should possess a commitment to the success of the Company, proven leadership qualities, sound judgment and a willingness to engage in constructive debate. While we have no formal policy on director diversity, the Corporate Governance and Nominating Committee seeks to attract and retain directors who have these qualities to achieve an ultimate goal of a well-rounded Board that functions well as a team, something which is critically important to the

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Company. In determining whether an incumbent director should stand for reelection, the Corporate Governance and Nominating Committee considers the above factors, as well as that director's personal and professional integrity, attendance, preparedness, participation and candor, the individual's satisfaction of the criteria for the nomination of directors set forth in our Corporate Governance Guidelines and other relevant factors as determined by the Board. Periodically, the Corporate Governance and Nominating Committee reviews the Company's short- and long-term business plans to gauge what additional current and future skills and experience may be required of the Company's Board and any future Board candidates. The Corporate Governance and Nominating Committee seeks to use the results of the assessment process as it identifies and recruits potential director candidates.

Mr. Boneparth served as Senior Advisor of Irving Capital Partners, a private equity group, from 2009 through 2014. He served as president and Chief Executive Officer of the Jones Apparel Group from 2002 to 2007. Mr. Boneparth is a director of Kohl's Corporation. As a senior retail executive, Mr. Boneparth's qualifications and experience include finance and investment experience, talent management, international business experience, knowledge of brand enhancement and customer service, oversight of risk management and crewmember relations.

Mr. Checketts is the Managing Partner of Checketts Partners Investment Management, a private equity firm founded in 2011 focused on sports, media and entertainment investments. Its portfolio companies include ScoreBig, Inc. and Veritone Inc. Mr. Checketts served as Chairman and CEO of Legends Hospitality Management, founded by the NY Yankees and Dallas Cowboys, from December 2011 to October 2015. Mr. Checketts founded SCP Worldwide in 2006 which owned and operated the St. Louis Blues, Scottrade Center, the 2009 Major League Soccer Champions Real Salt Lake, Rio Tinto Stadium and ESPN 700 Sports talk radio. From 1994 to 2001, Mr. Checketts was President and Chief Executive Officer of Madison Square Garden Corporation. From 1991 to 1994, Mr. Checketts was the President of the New York Knicks professional basketball team. From 1990 to 1991, he was Vice President of Development for the National Basketball Association. From 1984 to 1990, Mr. Checketts was President of the Utah Jazz professional basketball team. As an investor and chairman of an investment firm, Mr. Checketts' qualifications and experience include business operations, finance and investment experience, knowledge of our competitive landscape, and experience with customer service, brand and talent management.

Ms. Gambale has been a Managing Partner of Azimuth Partners LLC, a strategic and advisory firm in the field of technology and data communications solutions, since 2003. Prior to founding Azimuth Partners, Ms. Gambale was a Partner at Deutsche Bank Capital and ABS Ventures from 1999 to 2003. Prior to that, she held the position of Chief Information Officer at both Bankers Trust Alex Brown and Merrill Lynch. Ms. Gambale serves on the National Association of Corporate Directors Risk Oversight Advisory Council. Ms. Gambale is an adjunct faculty member for Columbia University's Masters in Technology Leadership program and is also one of 3 members of the Executive Advisory Board of Columbia University's Center for Technology Management. Within the past five years, Ms. Gambale served as a director of Piper Jaffray Companies and Motive, Inc. As a former Chief Information Officer and a partner at a firm involved with technology and data communications, Ms. Gambale's qualifications and experience include the management of large-scale, high-transaction volume systems and technology infrastructure, as well as investing in innovative technologies and developing the ability to adapt and grow these technologies to significantly enhance the performance of operations, risk management and delivery of new products.

Mr. Gemkow became the Chief Executive Officer of Franz Haniel & Cie. GmbH in August 2012. From 2006-2012, he was the Chief Financial Officer of Deutsche Lufthansa AG and a member of the Deutsche Lufthansa AG Executive Board. Mr. Gemkow joined Deutsche Lufthansa AG in 1990, working in various management capacities before serving as Senior Vice President Group Finance from July 2001 until January 2004. Mr. Gemkow then joined the Executive Board of Lufthansa Cargo AG, where he was responsible for Finance and Human Resources. Within the past five years, Mr. Gemkow served on the boards of GfK SE, a public company in Germany, Amadeus IT Holding S.A., and Celesio AG. Currently, Mr. Gemkow is Chairman of the Supervisory Board of TAKKT AG as well as member of the Supervisory Board of Evonik Industries AG. As the former Chief Financial Officer of an international airline, Mr. Gemkow's experience and qualifications include finance and investment experience, a deep understanding of human resources and labor relations, airline operational experience, knowledge of the competitive landscape, experience with government and regulatory affairs, risk management, including commodities risk, customer service and brand enhancement, international experience and general airline industry knowledge.

Mr. Hayes became JetBlue's Chief Executive Officer, President and a member of the Board of Directors in February 2015. Prior to this position, Mr. Hayes was JetBlue's President, responsible for the airline's commercial and operations areas including Airport Operations, Customer Support (Reservations), Flight Operations, Inflight, System Operations, Technical Operations, as well as Communications, Marketing, Network Planning and Sales from December 2013 until February 2015. He served as JetBlue's Executive Vice President and Chief Commercial Officer from August 2008 until December 2013. Prior to joining JetBlue, he was British Airways' Executive Vice President for The Americas. Over the span of a 19-year career with British Airways, he also served as Area General Manager for Europe, Latin America and the Caribbean. As a senior airline executive, Mr. Hayes' qualifications include over 25 years of aviation experience, knowledge of the competitive landscape, brand enhancement and management.

Ms. Jewett is Managing Partner of Canoe Point Capital, LLC, an investment firm providing capital for early stage companies that have social purpose. From 2010 through 2015, Ms. Jewett was the Managing Director Head of U.S. Government and Infrastructure for BMO Capital Markets covering airports and infrastructure banking. She sat on the Management Committee of the U.S. Fixed Income Division. Prior to that, Ms. Jewett spent more than 20 years at Goldman, Sachs & Co. specializing in airport infrastructure financing, most recently serving as head of the public sector transportation group, and previously, as head of the airport finance group. Ms. Jewett serves as President of The Board of The Brearley School. As a finance professional, Ms. Jewett's qualifications and experience include domestic and international finance, business and investment experience, talent management and experience in the areas of airports and infrastructure.

General (Ret.) McChrystal is a retired 34-year U.S. Army veteran of multiple wars. Gen. McChrystal commanded the U.S. and NATO's International Security Force in Afghanistan, served as the director of the Joint Staff and was the Commander of Joint Special Operations Command, where he was responsible for the nation's deployed military counter terrorism efforts. Gen. McChrystal is a graduate of the United States Military Academy at West Point, the United States Naval Command and Staff College and was a military fellow at both the Council on Foreign Relations and the Kennedy School of Government at Harvard University. General McChrystal is currently teaching a seminar on leadership at the Jackson Institute for Global Affairs at Yale University and serves alongside his wife Annie on the Board of Directors for the Yellow Ribbon Fund, a non-profit organization committed to helping wounded veterans and their families. Gen. McChrystal is a director of Navistar International Corp. and serves on their Finance Committee. He serves as Chairman of the board of Siemens Government Technologies, Inc., a wholly-owned indirect subsidiary and a Federal Business Entity of Siemens AG, since December 2011. Since August 2011, he has served as a member of the Board of Advisors of General Atomics, a world leader of resources for high-technology systems

ranging from the nuclear fuel cycle to remotely operated surveillance aircraft, airborne sensors, and advanced electric, electronic, wireless and laser technologies. Within the last five years, Gen. McChrystal served in the board of Knowledge International. As a former senior military leader, Gen. McChrystal has experience in logistics, air traffic issues, talent management and experience with government and regulatory affairs.

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Mr. Peterson is the founding partner of Peterson Partners, LLP, a private equity firm he founded in 1995. He is also the founding partner of Peterson Ventures, which manages a portfolio of small, early-stage investments and Whitman I Peterson, a real estate investment fund founded in 2008. From 1973 through 1990, Mr. Peterson served in several positions at Trammell Crow Company, a commercial real estate development company, including Chief Executive Officer from 1988 through 1990 and Chief Financial Officer from 1977 to 1985. Mr. Peterson has taught at the Stanford University Graduate School of Business since 1992 where he is the Robert L. Joss Consulting Professor of Management and has served as a director for the Center for Leadership Development and Research and on the Advisory Council to the School. He is also an overseer for the Hoover Institution, a policy think tank at Stanford University, and serves on the board of Franklin Covey. Within the last five years, Mr. Peterson served on the Board of Ladder Capital Finance Corp. As a private equity investor and former Chief Executive Officer and Chief Financial Officer of a commercial real estate company, Mr. Peterson's qualifications and experience include knowledge of real estate, customer service, talent management and leadership development.

Mr. Sica has served as a Managing Partner at Tailwind Capital, a private equity firm, since 2006. From 2004 to 2005, Mr. Sica was a Senior Advisor to Soros Private Funds Management. From 2000 to 2003, Mr. Sica was President of Soros Private Funds Management LLC, which oversaw the direct real estate and private equity investment activities of Soros. In 1998, Mr. Sica joined Soros Fund Management, where he was a Managing Director responsible for Soros' private equity investments. From 1988 to 1998, Mr. Sica was a Managing Director in Morgan Stanley's Merchant Banking Division. In 1996, Mr. Sica was elevated to Co-CEO of Morgan Stanley's Merchant Banking Division. From 1974 to 1977, Mr. Sica was an officer in the U.S. Air Force. Mr. Sica is a director of CSG Systems International, Inc., Safe Bulkers, Inc. and Kohl's Corporation. Within the past five years, Mr. Sica also served as a director of NorthStar Realty Finance Corporation. As a private equity investor, Mr. Sica's qualifications and experience include finance and investment experience, talent management, experience in the areas of real estate, technology, risk management oversight (including commodities risk), general airline industry knowledge and international business and finance experience.

Mr. Winkelmann has been Chief Executive Officer of Lufthansa German Airlines (Hub Munich) since January 1, 2016. He is also a member of the Group Executive Committee of Lufthansa Group. He served as Chief Executive Officer of Germanwings GmbH from September 2006 through December 2015. Previously, he served as Vice-President of the Americas for Lufthansa German Airlines. Mr. Winkelmann has held senior management positions for Lufthansa in the United States since 1998. He started as Manager of Area Management Latin America and the Caribbean. Since September 2000, as Vice-President of The Americas based in New York, Mr. Winkelmann was responsible for the entire Lufthansa organization in North and South America. His responsibilities included all operative functions, sales, marketing and the stations. Moreover, he was a member of the Executive Board of Eurowings Luftverkehrs AG from 2006 to 2008. Before joining Lufthansa in 1998, Mr. Winkelmann held management positions, among others, at Deutsche Reisebüro GmbH and at Kaufhof AG in Germany and in the U.S. As a senior airline executive, Mr. Winkelmann's qualifications and experience include sales, marketing, revenue management, airline operations, knowledge of North America, Latin American and the Caribbean as well as general airline industry knowledge.

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CORPORATE GOVERNANCE PRACTICES

Majority of Independent Directors

We have a majority of independent directors serving on our Board. We currently have only one employee director, Mr. Hayes, our Chief Executive Officer and President, on our Board of eleven members. For more information, see “Board Meetings and Board Committee Information—Independent Directors.”

Separation of Chairman of the Board and Chief Executive Officer—Board Leadership Structure

The Board recognizes that one of its key responsibilities is to evaluate and determine its optimal leadership structure so as to provide independent oversight of management. We believe that the interests of the Company and our stockholders are best served by separating the positions of Chief Executive Officer and Chairman of the Board. We believe this governance structure empowers both the Board of Directors and the Chief Executive Officer, and promotes balance between the authority of those who oversee our business and those who manage it on a day-to-day basis. In our independent Chairman, our Chief Executive Officer has a counterpart who can be a thought partner. We believe this corporate structure also permits the Board of Directors to have a healthy dynamic that enables its members to function to the best of their abilities, individually and as a unit. Nevertheless, the Board recognizes that it is important to retain the organizational flexibility to determine whether the roles of the Chairman of the Board and Chief Executive Officer should be separated or combined in one individual and that, given the dynamic and competitive environment in which we operate, the right Board leadership structure may vary as circumstances warrant. The Board may periodically evaluate whether the Board leadership structure should be changed in light of specific circumstances applicable to us.

Annual Elections of Board Members

JetBlue’s Bylaws provide that directors are elected annually.

Majority Vote Policy

Each member of our Board of Directors is elected by a majority of the votes cast in an uncontested election. The majority vote standard requires that a director nominee receive a majority of the votes cast in an uncontested election in order to be formally elected. For the purpose of uncontested elections, abstentions and broker non-votes are not counted as votes cast.

Removal of Supermajority Provisions from our Charter Documents

As approved by our stockholders, we removed supermajority voting requirements from our Bylaws in order to give our stockholders a more meaningful vote in various corporate matters.

Executive Compensation Practices

We strive for transparent and balanced compensation packages, as discussed more fully in the Compensation Discussion and Analysis, which starts on page 25.

Equity Ownership Guidelines

Our directors hold their equity compensation until their retirement from our Board. Our Corporate Governance and Nominating Committee adopted stock ownership requirements for management: 3x base salary for our CEO and 1x base salary for our other named executive officers, to be implemented and met over a five year period, starting in calendar year 2012. Newly hired or newly appointed named executive officers have five years from the date of hire or appointment to meet the stock ownership guidelines. As of December 2015, each of our named executive officers met or exceeded our ownership guidelines, including common stock and unvested restricted stock units but excluding unvested performance stock units and vested underwater stock options. We anticipate reviewing and revising our executive stock ownership guidelines periodically.

Retirement and Pension Practices

We do not provide our executives with significant post-employment retirement or pension benefits. We sponsor a retirement plan with a 401(k) component for all of our crewmembers.

Environmental, Sustainability and Corporate Social Responsibility Practices

Our sustainability strategy focuses on safeguarding JetBlue's ability to grow and profit through smart natural-resource planning and long-term consideration of our business impact. We are achieving this by focusing our sustainability programs on change management, stakeholder engagement and risk mitigation. This includes waste stream reduction

in airports and on airplanes, greenhouse gas measuring and offsetting and biofuels research. Our Social Responsibility programs include a seasonal farm at T5, our terminal at John F. Kennedy International Airport, planting trees to improve air quality in our hometown communities and hosting reading programs in the cities we fly to. We engage in a variety of community initiatives involving business partners and crewmembers including, for example, building playgrounds, making and donating quilts to children in hospitals and donating books to the communities in which we live and work. We issue annual Global Reporting Initiative (GRI4) compliant Responsibility Reports, all of which are publically available for comment. More information on these efforts is available at <http://www.jetblue.com/green>.

Corporate Governance Guidelines

We have adopted governance guidelines to help us maintain the vitality of our Board, including areas relating to Board and committee composition, annual meeting attendance, stockholder communication with the Board, qualifications and the director candidate selection process including our policy on consideration of candidates recommended by stockholders and our Code of Business Conduct and our values—Safety, Caring, Integrity, Passion and Fun. The Corporate Governance Guidelines cover a number of other matters, including the Board’s role in overseeing executive compensation, compensation and expenses for non-management directors, communications between stockholders and directors, Board committee structures and assignments and review and approval of related person transactions. These guidelines are available at <http://investor.jetblue.com>.

Code of Business Conduct

We are committed to operating our business with high levels of accountability, integrity and responsibility. Our Code of Business Conduct, or the Code, governs our affairs and is a means by which we commit ourselves to conduct our business in an honest and ethical manner. The Code governs the members of our Board of Directors, our crewmembers and third parties that represent JetBlue and includes provisions relating to how we strive to deal with each other, our business partners, our investors and the public. The Code provides for granting of a waiver of the Code if approved. Any waiver that is granted, and the basis for granting the waiver, will be publicly communicated as appropriate, including by posting on our website, as soon as practicable. We granted no waivers under our Code of Business Conduct in 2015. The Code is available at <http://investor.jetblue.com>. We intend to post any amendments and any waivers of our Code of Business Conduct on our website within four business days of such amendment or waiver.

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Stockholder Communications with the Board of Directors

Stockholders may communicate with our Board of Directors by sending correspondence to the JetBlue Board of Directors, c/o Corporate Secretary, JetBlue Airways Corporation, 27-01 Queens Plaza North, Long Island City, New York 11101. The name of any specific intended director should be noted in the correspondence. Our Corporate Secretary will forward such correspondence to the intended recipient or as directed by such correspondence; however, our Corporate Secretary, prior to forwarding any correspondence, has the authority to disregard any communications he deems to be inappropriate, or to take any other appropriate actions with respect to such inappropriate communication. The Corporate Governance and Nominating Committee approved procedures with respect to the receipt, review and processing of, and any response to, written communications sent by stockholders and other interested persons to our Board of Directors, as set forth in our Corporate Governance Guidelines.

Any interested party, including any employee, may make confidential, anonymous submissions regarding questionable accounting or auditing matters or internal accounting controls and may communicate directly with the Chairman of the Board by letter to the above address, marked for the attention of the Chairman. Any written communication regarding accounting, internal accounting controls or other financial matters are processed in accordance with procedures adopted by the Audit Committee.

Board Oversight of Risk

Our Board of Directors oversees the management of risks inherent in the operation of the Company's businesses and the implementation of its strategic plan. The Board performs this oversight role by relying on several different levels of review. In connection with its reviews of the operations of the Company's business and corporate functions, the Board addresses the primary risks associated with those units and functions. In addition, the Board reviews the risks associated with the Company's strategic plan at an annual strategic planning session and periodically throughout the year as part of its consideration of the strategic direction of the Company. Each of the Board's committees also oversees the management of Company risks that fall within that committee's areas of responsibility. In performing this function, each committee has full access to management, as well as the ability to engage advisors. In addition, the Board monitors the ways in which the Company attempts to prudently mitigate risks, to the extent reasonably practicable and consistent with the Company's long-term strategy.

The Audit Committee oversees the operation of the Company's enterprise risk management program, including the identification of the primary risks to the Company's business and interim updates of those risks, and periodically monitors and evaluates the primary risks associated with particular business units and functions. The Company's Corporate Audit personnel assist management in identifying, evaluating and implementing risk management controls and methodologies to address identified risks. In connection with its risk management role, at each of its meetings the Audit Committee meets privately with representatives from the Company's independent registered public accounting firm, the head of Corporate Audit and may meet with the Company's General Counsel. The Audit Committee provides reports to the Board which describe these activities and related conclusions. The Audit Committee periodically reports to the Board the results of the risk management program and activities of management's risk committee.

As part of its oversight of the Company's executive compensation program, the Compensation Committee considers the impact of the Company's executive compensation program, and the incentives created by the compensation awards that it administers, on the Company's risk profile. Our management, with the Compensation Committee, reviews our compensation policies and procedures, including incentives that may create and factors that may reduce the likelihood of excessive risk taking, to determine whether such incentives and factors present a significant risk to the Company.

Related Party Transaction Policy

We have established written policies and procedures that require approval or ratification by our Audit Committee of any transaction in excess of \$120,000, which involves a "Related Person's" entry into an "Interested Transaction". As defined in our policy, an "Interested Transaction" is any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which (i) the aggregate amount involved will or may be expected to exceed \$120,000 in any calendar year, (ii) the Company is a participant, and (iii) any Related Person has or will have a direct or indirect interest (other than solely as a result of being a director or a less than 10 percent beneficial owner of another entity). A "Related Person" is defined in our policy as any (i) person who is or was (since the beginning of the last fiscal year for which the Company has filed a Form 10-K and proxy statement, even if he or she does not presently serve in that role) an executive officer, director or nominee for election as a director, (ii) greater than 5 percent beneficial owner of the Company's common stock, or (iii) immediate family member of any of the foregoing. Immediate family member includes a person's spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law and anyone residing in such person's home (other than a tenant or employee). Our policies and procedures further provide that only disinterested directors are entitled to vote on any Interested Transaction presented for Audit Committee approval.

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Transactions with Related Persons Since the Beginning of Fiscal Year 2015

The Company and its subsidiaries have transactions in the ordinary course of business with other corporations of which the Company's executive officers or directors or members of their immediate families are directors, executive officers, or stockholders. Except as described below, during 2015, there were no actual or proposed transactions to be disclosed in which we were a participant and the amount involved exceeded \$120,000 and in which any related person, including our executives and directors, had or will have a direct or indirect material interest.

Prior to March 27, 2015, Deutsche Lufthansa AG was a significant stockholder of JetBlue's common stock. Each of Mr. Jens Bischof, an officer of Deutsche Lufthansa AG, and Mr. Thomas Winkelmann, CEO of Germanwings, a Lufthansa subsidiary, were members of our Board of Directors designated by Deutsche Lufthansa AG.

In 2015, Deutsche Lufthansa AG tendered and ultimately exchanged its €234 million convertible notes, which were secured by JetBlue common stock. The exchange was completed by the end of the first quarter 2015. Following the tender of the notes and exchange of substantially all of the common stock, Deutsche Lufthansa AG is no longer deemed a "Related Person".

As previously reported, the Company receives nacelle maintenance services from Lufthansa Technik AG, a wholly owned subsidiary of Deutsche Lufthansa AG. We recorded approximately \$7 million for the services, which were provided on an "as needed" basis in 2015.

The Company contracted to receive heavy maintenance services from Lufthansa Technik AG, a wholly owned subsidiary of Deutsche Lufthansa AG. We recorded approximately \$1 million for the services in 2015.

In 2015, the Company executed an agreement with Oakfield Farms, a partially owned subsidiary of Deutsche Lufthansa AG, for the provision of on board boxes. We recorded approximately \$2 million for such services in 2015.

The Company contracted with Hawker Pacific, a subsidiary of Lufthansa Technik AG, to perform maintenance on E190 landing gear. We recorded approximately \$6 million for the services in 2015.

As previously reported, the Company receives provisioning services from LSG SkyChefs, a subsidiary of Deutsche Lufthansa AG, in certain of our BlueCities. We recorded approximately \$14 million for such services in 2015.

As previously reported, we have a contract with LH CityLine, a subsidiary of Deutsche Lufthansa AG, by which we provide simulator training. The agreement is structured for use of simulator services on an as needed basis. For 2015, no services were performed under this contract.

As previously reported, Lufthansa Technik AG, a wholly owned subsidiary of Deutsche Lufthansa AG began providing us with repair services of line replaceable units. There are no minimum commitments under this arrangement. In 2015, we expensed approximately \$18 million.

The Audit Committee approved each arrangement described above as required by our related party transaction policy.

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BOARD MEETINGS AND BOARD COMMITTEE INFORMATION

The business of JetBlue is managed under the direction of our Board of Directors. It has responsibility for establishing broad corporate policies, counseling and providing direction to our management in the long-term interests of the Company, our stockholders, and for our overall performance. It is not, however, involved in our operating details on a day-to-day basis. The Board is kept advised of our business through regular reports and analyses and discussions with our Chief Executive Officer and other officers.

Independent Directors

Our Board of Directors currently has eleven members: Jens Bischof, Peter Boneparth, David Checketts, Virginia Gambale, Stephan Gemkow, Robin Hayes, Ellen Jewett, Stanley McChrystal, Joel Peterson, Frank Sica and Thomas Winkelmann. The size of our Board will be reduced to ten members effective at the conclusion of our 2016 annual meeting. Mr. David Barger, who resigned as a director effective February 15, 2015, was the only director who served on our Board during 2015, other than Mr. Hayes, determined not to be independent.

In connection with the annual meeting and the election of directors, our Board of Directors reviewed the independence of each director-nominee under the standards set forth in the NASDAQ listing standards. The NASDAQ definition of independent director includes a series of objective tests. Specifically, a director is deemed independent under the NASDAQ rules if such director is not an executive officer or employee of the Company or any other individual having a relationship which, in the opinion of the Company's Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Generally, the following persons are not considered independent:

- a director who is, or at any time during the past three years was, employed by the Company;

- a director who accepted or who has a family member who accepted any compensation from the Company in excess of \$120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than compensation for board or board committee service, compensation paid to a family member who is an employee (other than an executive officer) of the Company, or benefits under a tax-qualified retirement plan, or non-discretionary compensation.

In making these determinations, the Board reviewed and discussed information provided by the directors with regard to each director's business and personal activities as they may relate to JetBlue and our management. Our full Board affirmatively determined that each of Peter Boneparth, David Checketts, Virginia Gambale, Stephan Gemkow, Ellen Jewett, Stanley McChrystal, Joel Peterson, Frank Sica and Thomas Winkelmann are independent. With respect to Ms. Gambale, Mr. Checketts and Mr. Gemkow, the Board considered all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Compensation Committee member. Further, with respect to Mr.

Boneparth, Ms. Gambale and Ms. Jewett, the Board considered the additional requirements of NASDAQ and the SEC specifically relevant to whether a director is independent for purposes of serving on the Audit Committee. Based upon the Board's review, each of our Audit Committee, Compensation Committee, and Corporate Governance and Nominating Committee of the Board are comprised of directors who have been determined to be independent under the applicable NASDAQ listing standards and applicable rules and regulations of the SEC. Mr. Hayes is not independent as defined.

Board Structure and Meetings

Our Board of Directors conducts its business through meetings of the Board and through activities of its committees. The Board of Directors and its committees meet throughout the year on a set schedule and also hold special meetings and act by written consent from time to time as appropriate. Board agendas include regularly scheduled executive sessions of the non-management directors to meet without the presence of management, which are presided over by our Chairman of the Board, who is currently Joel Peterson. Our Board of Directors currently has an Audit Committee, a Compensation Committee, a Corporate Governance and Nominating Committee and an Airline Safety Committee. The Board has delegated various responsibilities and authority to different committees of the Board. From time to time, the Board of Directors appoints ad hoc committees to oversee special projects for the Board. Committees regularly report on their activities and actions to the full Board of Directors. Members of the Board have access to all of our crewmembers outside of Board meetings. The Board of Directors held a total of six meetings during 2015. All of the directors attended at least 75% of the aggregate of all meetings of the Board and of each committee at the times when he or she was a member of the Board or such committee during fiscal year 2015. The Company has a policy encouraging at least a majority of our directors to attend each annual meeting of stockholders. All of the members of our Board of Directors attended our 2015 annual meeting of stockholders held on May 21, 2015.

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Director	Independent (Y/N)	Audit Committee	Compensation Committee	Corporate Governance and Nominating Committee	Airline Safety Committee
Jens Bischof	Y				
Peter Boneparth	Y	Chair			
David Checketts	Y		X		
Virginia Gambale	Y	X	Chair		
Stephan Gemkow	Y		X		
Robin Hayes	N				X
Ellen Jewett	Y	X			
Stanley McChrystal	Y			X	Chair
Joel Peterson	Y			Chair	
Frank Sica	Y			X	
Thomas Winkelmann	Y				X

Audit Committee

On behalf of the Board of Directors, the Audit Committee oversees (i) the integrity of our financial statements, (ii) the appointment, compensation, qualifications, independence and performance of our independent registered public accounting firm, (iii) compliance with ethics policies and legal and regulatory requirements, (iv) the performance of our internal audit function and (v) our financial reporting process and systems of internal accounting and financial controls. The Audit Committee is also responsible for determining whether to approve any related party transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K. The responsibilities and activities of the Audit Committee are further described in “Report of the Audit Committee” and the Audit Committee charter. The Audit Committee operates under a written charter, which was adopted by the Board of Directors and is available on our website at <http://investor.jetblue.com>.

The current members of the Audit Committee are Peter Boneparth (Chair), Virginia Gambale and Ellen Jewett, each of whom is an independent director within the meaning of the applicable rules and regulations of the SEC and NASDAQ. The Board has determined that each member of the Audit Committee is financially literate within the meaning of the NASDAQ listing standards. In addition, the Board of Directors determined that Mr. Boneparth is an “audit committee financial expert” as defined under applicable SEC rules. The Audit Committee meets a minimum of four times a year, and holds such additional meetings as it deems necessary to perform its responsibilities. The Audit Committee met ten times during fiscal year 2015. A report of the Audit Committee is set forth elsewhere in this proxy statement.

Compensation Committee

The Compensation Committee determines our compensation policies and the level and forms of compensation provided to our Board members and executive officers, as discussed more fully under “Compensation Discussion and Analysis” beginning on page ___ of this proxy statement. In addition, the Compensation Committee reviews and approves stock-based compensation for our directors, officers and employees, and oversees the administration of our Amended and Restated 2011 Incentive Compensation Plan (the “2011 Incentive Compensation Plan”) and our Amended and Restated 2011 Crewmember Stock Purchase Plan (the “2011 Crewmember Stock Purchase Plan”). Additionally, the Compensation Committee approves the “Compensation Discussion and Analysis” with respect to compensation of the Company’s executive officers in accordance with applicable rules of the SEC and provides a report in the Company’s annual proxy statement indicating that the Committee recommends to the Board of Directors that the “Compensation Discussion and Analysis” be included in the Company’s annual proxy statement and annual report on Form 10-K. The Compensation Committee is authorized to retain and terminate compensation consultants, legal counsel or other advisors to the Committee and to approve the engagement of any such consultant, counsel or advisor, to the extent it deems necessary or appropriate after specifically analyzing the independence of any such consultant retained by the Committee. The charter of the Compensation Committee is available on our website at <http://investor.jetblue.com>. The current members of the Compensation Committee are David Checketts, Virginia Gambale (chair), and Stephan Gemkow, each of whom is an independent director within the meaning of the applicable NASDAQ rules, including the enhanced independence requirements applicable to members of compensation committees. The Compensation Committee meets a minimum of four times a year, and holds such additional meetings as it deems necessary to perform its responsibilities. The Compensation Committee met seven times during fiscal year 2015. A report of the Compensation Committee is set forth elsewhere in this proxy statement.

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Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee is responsible for developing our corporate governance policies and procedures, and for recommending those policies and procedures to the Board for adoption. This Committee also is responsible for making recommendations to the Board regarding the size, structure and functions of the Board and its committees. The Corporate Governance and Nominating Committee identifies and recommends new director nominees in accordance with selection criteria established by the Board. This Committee also is responsible for conducting the annual evaluation of the performance of the Board, its committees and each director, ensuring that the Audit, Compensation, and Corporate Governance and Nominating Committees of the Board and all other Board committees are comprised of qualified directors, developing and recommending a succession plan for the Chief Executive Officer, and developing and recommending corporate governance policies and procedures appropriate to the Company. The charter of the Corporate Governance and Nominating Committee is available on our website at <http://investor.jetblue.com>. The current members of the Corporate Governance and Nominating Committee are Stanley McChrystal, Joel Peterson (Chair) and Frank Sica, each of whom is an independent director within the meaning of applicable NASDAQ rules. The Corporate Governance and Nominating Committee meets a minimum of four times a year, and holds such additional meetings as it deems necessary to perform its responsibilities. The Corporate Governance and Nominating Committee met five times during fiscal year 2015.

Airline Safety Committee

The Airline Safety Committee is responsible for monitoring and review of our flight operations and safety management system and reports to the Board of Directors on such topics. The charter of the Airline Safety Committee is available on our website at <http://investor.jetblue.com>. The current members of the Airline Safety Committee are Robin Hayes, Stanley McChrystal (Chair) and Thomas Winkelmann. The Airline Safety Committee meets a minimum of four times a year, and holds such additional meetings as it deems necessary to perform its responsibilities. The Airline Safety Committee met four times during fiscal year 2015.

Board Candidate Nomination Process

In evaluating and determining whether to nominate a candidate for a position on our Board, the Corporate Governance and Nominating Committee considers, among other criteria, integrity and values, relevant experience, diversity, and commitment to enhancing stockholder value. Candidates may come to the attention of the Corporate Governance and Nominating Committee through recommendations from current Board members, stockholders, officers or other recommendations. The committee reviews all candidates in the same manner regardless of the source of the recommendation.

The Corporate Governance and Nominating Committee will consider stockholder recommendations of candidates when the recommendations are properly submitted in accordance with the provisions of our Bylaws. A stockholder

who wishes to recommend a prospective nominee for our Board should notify the Company's Corporate Secretary in writing at JetBlue Airways Corporation, 27-01 Queens Plaza North, Long Island City, New York 11101. The notice must set forth certain information specified in the Bylaws about the stockholder and the proposed action. The size of our Board is currently set at eleven members but will be reduced to ten members following the annual meeting. Directors are authorized to fill any vacancy on the Board.

Compensation Committee Interlocks and Insider Participation

None of the current members of our Compensation Committee (whose names appear under “— Report of the Compensation Committee”) is, or has ever been, an officer or employee of the Company or any of its subsidiaries. In addition, during the last fiscal year, no executive officer of the Company served as a member of the Board of Directors or the compensation committee of any other entity that has one or more executive officers serving on our Board or our Compensation Committee.

[Back to Contents](#)**DIRECTOR COMPENSATION**

Director compensation is evaluated and determined by the Compensation Committee of our Board of Directors. The following table summarizes compensation paid to our non-employee directors during the fiscal year ended December 31, 2015. The footnotes and narrative discussion following the table describe details of each form of compensation paid to our directors and other material factors relating to the director compensation arrangements.

Name (a)	Fees Earned or Paid in Cash (\$) (b)	Stock Awards (\$) ⁽¹⁾ (c)	Options (\$) ⁽²⁾ (d)	Total (\$) (h)
Robin Hayes ⁽³⁾	-	-	-	-
David Barger ⁽³⁾	-	-	-	-
Jens Bischof	56,250	59,999	-	116,249
Peter Boneparth	85,000	59,999	-	144,999
David Checketts	59,500	59,999	-	119,499
Virginia Gambale	78,500	59,999	-	138,499
Stephan Gemkow	61,000	59,999	-	120,999
Ellen Jewett	65,000	59,999	-	124,999
Stanley McChrystal	70,000	59,999	-	129,999
Joel Peterson	90,000	59,999	-	149,999
Ann Rhoades ⁽⁴⁾	35,500	59,999	-	95,499
Frank Sica	60,000	59,999	-	119,999
Thomas Winkelmann	58,750	59,999	-	118,749

- Includes 3,565 deferred stock units granted on February 13, 2015 to the then-sitting directors. At December 31, 2015, 47,969 deferred stock units remained outstanding for each of Ms. Gambale, and Messrs. Checketts, Gemkow, Peterson, and Sica, 40,969 for Mr. Boneparth, 34,437 for Mr. Bischof, 34,319 for Gen. McChrystal, 29,067 for Ms. Jewett and 16,083 for Mr. Winkelmann. Ms. Rhoades retired from the Board of Directors in May 2015. Her vested DSUs were settled in November 2015. Accordingly, as of December 31, 2015, Ms. Rhoades did not have deferred stock units outstanding. The amount represented reflects the grant date fair value of the deferred*
- (1) *common stock units based on JetBlue's stock price on the grant date as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification 718, Compensation — Stock Compensation ("FASB ASC Topic 718"). Please refer to Note 7 of our consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the SEC, for further discussion related to the assumptions used in our valuation. For information on the valuation assumptions with respect to grants made prior to 2015, please refer to the notes to our financial statements in our applicable Annual Report on Form 10-K.*
- (2) *The Company granted no stock options in 2015. As of December 31, 2015, 27,000 options remained outstanding for each of Messrs. Peterson and Checketts.*
- (3) *Mr. Hayes and Mr. Barger were employees of the Company in 2015. Mr. Barger retired in February 2015, and Mr. Hayes became a member of the Board of Directors in February 2015. They did not receive any compensation for their director service to the Company. Mr. Hayes and Mr. Barger's compensation is reported in the Summary Compensation Table on page 39 of this proxy statement.*
- (4) *Ms. Rhoades served on our Board until May 21, 2015. As a result and in accordance with the terms of the DSU award agreement, her 2015 grant of deferred stock units was forfeited upon her retirement from the board.*

In 2015, our director compensation package was composed of an annual retainer fee of \$55,000 (paid quarterly) and a committee retainer, with Audit Committee members being paid \$10,000 per year for committee membership,

Compensation Committee members being paid \$6,000 per year for committee membership, and Corporate Governance and Nominating Committee and Airline Safety Committee members each being paid \$5,000 per year for committee membership. Committee chairs were paid the following annual retainers: Audit Committee: \$30,000; Compensation Committee: \$16,000; Corporate Governance and Nominating Committee: \$10,000; and Airline Safety Committee: \$10,000. The chairman of the Board is paid \$25,000 per year. Board members also received an annual equity grant of \$60,000 in deferred stock units, or DSUs, with a one-year vesting schedule. New directors were awarded \$35,000 in DSUs with 3-year ratable vesting, made at the time a director joins Board. The intended cash-to-equity allocation of this package is 50% to 50%, with the objective of paying total annual compensation in the range of approximately \$125,000 to \$130,000 per Board member to each director who is not a committee chair, assuming attendance at all meetings of the Board and the standing committees on which the director serves.

In 2015, the Compensation Committee engaged Pay Governance LLC (“Pay Governance”), a compensation consulting firm, as its independent compensation advisor. At the Compensation Committee’s request, Pay Governance reviewed our director compensation program and recommended certain changes for the fiscal year 2016, including a recommendation to increase the amount of compensation our directors receive in the form of equity in order to ensure alignment with stockholder interests. Following Pay Governance’s recommendations, for the fiscal year 2016, our Board Compensation package consists of an annual retainer fee of \$65,000 (paid quarterly). Fees beyond the annual retainer for both committee membership and Chair duties are described as “supplemental fees.” The Board chair’s supplemental fee is \$50,000. Committee chairs are paid the following in supplemental fees: Audit Committee: \$20,000; Compensation Committee: \$10,000; Corporate Governance and Nominating Committee: \$5,000; and Airline Safety Committee: \$5,000. Committee membership fees were revised for 2016 as follows: Audit Committee members receive a supplemental fee of \$15,000 per year, Compensation Committee members receive a supplemental fee of \$10,000 per year, Corporate Governance and Nominating Committee members receive a supplemental fee of \$10,000 per year and Airline Safety Committee members receive a supplemental fee of \$10,000 per year.

Following the recommendation to increase in the amount of compensation our directors receive in the form of equity, the Compensation Committee raised the annual equity grant starting in 2016 to \$100,000 in DSUs, with a one-year vesting schedule and a “hold until retirement” feature. No change was made to the initial equity grant for new directors, which is \$35,000 in DSUs with a three-year ratable vesting. Given the retainer and supplemental fees described above, the intended cash-to-equity allocation of the revised package is 35% to 65%, with the objective of paying annual compensation of \$165,000 per Board member to each director who is not on a committee.

Our Board expects to review director compensation periodically, to ensure that the director compensation package remains competitive such that we are able to recruit and retain qualified directors. Our non-employee directors receive flight benefits and reimbursement of expenses, as set forth below. As is customary in the airline industry, all members of the Board of Directors and their immediate family may travel without charge on our flights.

In 2015, Mr. Peterson donated his Board cash compensation and Mr. Sica donated \$4,000 of the cash portion of his Board compensation to the JetBlue Crewmember Crisis Fund, a non-profit organization that assists JetBlue crewmembers facing emergency hardship situations.

We reimburse our directors, including our full-time crewmember directors, for expenses incurred in attending meetings. In 2015, no directors (including their family members) received \$10,000 or more in aggregate perquisites or other personal benefits (including the incremental cost of flight benefits). We do not provide tax gross-up payments to members of our Board of Directors.

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[Back to Contents](#)**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

The following table sets forth certain information known to the Company regarding the beneficial ownership of its common stock as of March 21, 2016, by (i) each person known by the Company to be the beneficial owner of more than 5% of the outstanding shares of its common stock, (ii) each of our directors and nominees, (iii) each of our named executive officers and (iv) all of our executive officers and directors serving as of March 21, 2016, as a group. We have one class of voting securities outstanding which is entitled to one vote per share, subject to the limitations on voting by non-U.S. citizens described below under “Additional Information.” All share and option amounts and share prices and option exercise prices contained in this proxy statement have been adjusted for our December 2002, November 2003 and December 2005 three-for-two stock splits.

Executive Officers and Directors Name of Beneficial Owner	Common Stock Beneficially Owned and Shares Individuals Have the Right to Acquire within 60 Days ⁽¹⁾	Total ⁽²⁾	Percentage of Class
Robin Hayes	400,893	603,216	*
Mark Powers	241,908	346,758	*
James Hnat	82,753	145,794	*
Martin St. George	58,668	96,565	*
Alexander Chatkewitz	1,045	9,364	*
Jens Bischof	-	38,715	*
Peter Boneparth	-	45,247	*
David Checketts	27,000	79,247	*
Virginia Gambale	-	52,247	*
Stephan Gemkow	-	52,247	*
Ellen Jewett	-	33,345	*
Stanley McChrystal	-	38,597	*
Joel Peterson	589,240	641,487	*
Frank Sica	38,644	90,891	*
Thomas Winkelmann	-	20,361	*
All executive officers and directors as a group (15 persons)	1,498,819	2,294,081	0.5%, 0.7%
5% Stockholders Name of Beneficial Owner			
BlackRock, Inc. ⁽³⁾		22,089,915	6.86%
FMR LLC ⁽⁴⁾		22,268,790	6.91%
PRIMECAP Management Company ⁽⁵⁾		20,107,514	6.24%
The Vanguard Group ⁽⁶⁾		23,771,021	7.38%

* Represents ownership of less than one percent.

(1) Beneficial ownership is determined in accordance with the rules of the SEC and consists of either or both voting or investment power with respect to securities. Shares of common stock issuable upon the exercise of options or warrants or upon the conversion of convertible securities that are immediately exercisable or convertible or that will become exercisable or convertible within 60 days of March 21, 2016 are deemed beneficially owned by the beneficial owner of such options, warrants or convertible securities and are deemed outstanding for the purpose of computing the percentage of shares beneficially owned by the person holding such instruments, but are not deemed

outstanding for the purpose of computing the percentage of any other person. This column lists beneficial ownership of voting securities as calculated under SEC rules. Except as otherwise indicated in the footnotes to this table, and subject to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them. In accordance with SEC rules, this column also includes shares that may be acquired pursuant to stock options that are exercisable within 60 days of March 21, 2016 as follows: Mr. Checketts (27,000), Mr. Hnat (15,000), Mr. Powers (31,500), and Mr. St. George (38,000). Unless otherwise indicated, the address of each person listed in the table is c/o JetBlue Airways Corporation, 27-01 Queens Plaza North, Long Island City, New York 11101. All executive officers and directors as a group beneficially own, or have the right to acquire within 60 days of March 21, 2016, less than 1% of the outstanding common stock. A total of 322,046,556 shares of common stock were outstanding on March 21, 2016, pursuant to rule 13d-3(d)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(2) This column shows the individual's total JetBlue stock-based holdings, including the voting securities shown in the "Common Stock Beneficially Owned and Shares Individuals Have the Right to Acquire within 60 Days" column (as described in footnote 1), plus non-voting interests including, as appropriate, deferred stock units, performance stock units and restricted stock units which will not vest or become exercisable within 60 days of March 21, 2016. If all of the equity represented in the Total column were to vest (with no equity cancelled or forfeited), all executive officers and directors, as a group, would own 0.7% of the outstanding common stock.

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(3) *The information reported is based on a Schedule 13G/A, as filed with the SEC on January 26, 2016, in which BlackRock, Inc. reported that it and certain of its subsidiaries had sole voting power over 21,115,411 shares and sole dispositive power over 22,089,915 shares. The principal business address of BlackRock, Inc. is 55 East 52 St., New York, NY 10055.*

(4) *The information reported is based on a Schedule 13G/A, as filed with the SEC on February 12, 2016, by FMR, LLC and Abigail P. Johnson, in which FMR LLC, a parent holding company, reported that it and certain of its subsidiaries and affiliates and other companies had sole voting power over 4,983,842 shares and sole dispositive power over 22,268,790 shares. Through their ownership of voting common shares and the execution of a shareholders' voting agreement, Abigail P. Johnson and other members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC., such that Abigail P. Johnson may be deemed to have sole dispositive power of 22,268,790 shares. However, neither FMR LLC nor Abigail P. Johnson has the sole power to vote or direct the voting of the shares owned directly by the various investment companies registered under the Investment Company Act ("Fidelity Funds") advised by Fidelity Management & Research Company, a wholly owned subsidiary of FMR LLC, which power resides with the Fidelity Funds' Boards of Trustees. The principal business address of each of FMR LLC is 245 Summer Street, Boston, MA 02210.*

(5) *The information reported is based on a Schedule 13G/A, as filed with the SEC on February 12, 2016, in which PRIMECAP Management Company reported that it held sole voting power over 9,889,351 shares and sole dispositive power over 20,107,514 shares. The principal business address of PRIMECAP Management Company is 225 South Lake Ave. #400, Pasadena, CA 91101.*

(6) *The information reported is based on a Schedule 13G/A, as filed with the SEC on February 10, 2016, in which The Vanguard Group reported that it held sole voting and shared dispositive power over 208,681 shares and sole dispositive power over 23,562,340 shares. According to the Schedule 13G/A, Vanguard Fiduciary Trust Company, a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 208,681 shares of common stock of the Company as a result of its serving as investment manager of collective trust accounts. The principal business address of The Vanguard Group is 100 Vanguard Boulevard, Malvern, PA 19355.*

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TO RATIFY THE SELECTION OF ERNST & YOUNG LLP AS OUR INDEPENDENT
PROPOSAL 2 REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER
 31, 2016

The Audit Committee of the Board has appointed Ernst & Young LLP as the independent registered public accounting firm to audit the Company's consolidated financial statements and internal control over financial reporting for the fiscal year ending December 31, 2016. Representatives of Ernst & Young LLP will be present at the annual meeting to respond to appropriate questions from stockholders and make a statement if desired.

While the Audit Committee retains Ernst & Young LLP as our independent registered public accounting firm, the Board of Directors is submitting the selection of Ernst & Young LLP to the stockholders for ratification.

Unless contrary instructions are given, shares represented by proxies solicited by the Board will be voted for the ratification of the selection of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2016. If the selection of Ernst & Young LLP is not ratified by the stockholders, the Audit Committee will reconsider the matter. Even if the selection of Ernst & Young LLP is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines that such a change is in our best interests.

Fees to Independent Registered Public Accounting Firm

The following table presents fees for professional services rendered by Ernst & Young LLP for the years ended December 31, 2015 and 2014, respectively, and fees billed for other services rendered by Ernst & Young LLP during those periods.

	2015	2014
Audit fees ⁽¹⁾	\$1,733,850	\$1,598,900
Audit-related fees ⁽²⁾	\$35,750	\$86,500
Tax fees ⁽³⁾	\$46,950	\$99,895
TOTAL	\$1,816,550	\$1,785,295

Includes fees related to: (a) the integrated audit of our consolidated financial statements and internal control over financial reporting; (b) the review of the interim consolidated financial statements included in quarterly reports; (1)(c) services that are normally provided by Ernst & Young LLP in connection with statutory and regulatory filings or engagements and attest services, except those not required by statute or regulation; and (d) consultations concerning financial accounting and reporting standards.

(2) Audit-related services principally include fees for audit and attest services that are not required by statute or regulation.

(3) Includes fees for tax services, including tax compliance, tax advice and tax planning.

Pre-Approval Policies and Procedures

The Audit Committee has adopted a policy that requires advance approval of all audit, audit-related, tax and other services performed by our independent registered public accounting firm. This policy provides for pre-approval by the Audit Committee of all audit and permissible non-audit services before the firm is engaged to perform such services. The Audit Committee is authorized from time to time to delegate to one of its members the authority to grant pre-approval of permitted non-audit services, provided that all decisions by that member to pre-approve any such services must be subsequently reported, for informational purposes only, to the full Audit Committee.

The affirmative vote of a majority of the votes represented at the annual meeting, either in person or by proxy, and entitled to vote on this proposal, is required to ratify the selection of the independent registered public accounting firm.

The Board of Directors recommends that stockholders vote “FOR” ratification of the appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for fiscal year 2016.

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AUDIT COMMITTEE REPORT

The Audit Committee of the JetBlue Board of Directors is comprised of three non-employee directors, each of whom, in the Board's business judgment, is independent within the meaning of the applicable rules and regulations of the SEC and NASDAQ. The Audit Committee operates under a written charter adopted by the Board. As described more fully in its charter, the Audit Committee oversees on behalf of the Board of Directors the Company's accounting, auditing and financial reporting processes. The Committee has the resources and authority it deems appropriate to discharge its responsibilities.

Management has the primary responsibility for the Company's financial statements and financial reporting process, including establishing, maintaining and evaluating disclosure controls and procedures, and establishing, maintaining and evaluating internal control over financial reporting. The Company's independent registered public accounting firm, Ernst & Young LLP, or Ernst & Young, is responsible for performing an independent audit of the Company's consolidated financial statements in accordance with generally accepted auditing standards and issuing a report relating to Ernst & Young's audit; as well as expressing an opinion on the effectiveness of internal control over financial reporting. In fulfilling its responsibilities, the Audit Committee held meetings throughout 2015 with Ernst & Young in private without members of management present.

In this context, the Audit Committee has reviewed and discussed with management and its independent registered public accounting firm the Company's audited consolidated financial statements and the results of management's assessment of the effectiveness of the Company's internal control over financial reporting and the independent auditor's audit of the Company's internal control over financial reporting. Management represented to the Audit Committee that the Company's consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States.

The Audit Committee discussed with the Company's independent registered public accounting firm matters required to be discussed by applicable Public Company Accounting Oversight Board (PCAOB) rules, including the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments and the clarity of the disclosures in the financial statements. Ernst & Young also provided to the Audit Committee the written disclosures and letter regarding their independence required by applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the Audit Committee concerning independence. The Audit Committee also discussed with Ernst & Young their independence from the Company and its management, and considered whether the non-audit services provided by the independent registered public accounting firm to the Company are compatible with maintaining the firm's independence.

The Company also has an internal audit department that reports to the Audit Committee. The Audit Committee reviews and approves the internal audit plan once a year and receives updates of internal audit results throughout the year. The Audit Committee discussed with the Company's internal auditors and independent registered public accounting firm the overall scope and plans for their respective audits. The Audit Committee met with the internal auditors and the independent registered public accounting firm, with and without management present, to discuss the

results of their examinations, their evaluations of the Company's internal control over financial reporting, and the overall quality of the Company's financial reporting.

In reliance on the review and discussions referred to above, and in the exercise of its business judgment, the Audit Committee recommended to the Board of Directors (and the Board of Directors approved) that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2015 as filed with the SEC. In addition, the Audit Committee has selected, and the Board has ratified, subject to stockholder ratification, the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2016.

The Audit Committee reviews and assesses the adequacy of its charter on an annual basis. While the Audit Committee believes that the charter in its present form is adequate, it may in the future recommend to the Board of Directors amendments to the charter to the extent it deems necessary to react to changing conditions and circumstances.

Audit Committee of JetBlue

Peter Boneparth, *Chair*
Virginia Gambale
Ellen Jewett

The Audit Committee Report does not constitute soliciting material, and shall not be deemed to be filed or incorporated by reference into any other Company filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates the Audit Committee Report by reference therein.

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PROPOSAL 3 TO APPROVE, ON AN ADVISORY BASIS, THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

In accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) enacted in 2010, an advisory vote on the frequency of stockholders votes on executive compensation was conducted in connection with the 2011 annual meeting of stockholders. The Board recommended, our stockholders agreed, and the Board subsequently approved that the advisory vote on executive compensation be held on an annual basis. Accordingly, we are asking stockholders to approve an advisory resolution on compensation of our named executive officers as described in the “Compensation Discussion and Analysis” section, the compensation tables and related narrative discussion included in this proxy statement. This proposal, commonly known as a “say-on-pay” proposal, gives stockholders an opportunity to approve, reject or abstain from voting with respect to our fiscal year 2015 executive compensation programs and policies and the compensation paid to our named executive officers. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers as described in this proxy statement.

At the Company’s annual meeting of stockholders held in May 2015, our stockholders were asked to approve the Company’s fiscal 2014 executive compensation programs. A substantial majority (95.6%) of the votes cast on the “say-on-pay” proposal at that meeting were voted in favor of the proposal. The Compensation Committee believes that these results reaffirm our stockholders’ support of the Company’s approach to executive compensation.

Please read the Compensation Discussion and Analysis beginning on page 25 for additional details about our executive compensation program, including information about the fiscal year 2015 compensation of our named executive officers.

Our Compensation Committee has structured our executive compensation program to achieve the following key objectives:

Support our strategy and stay true to our Values: We aim to align compensation programs with business strategies focused on long-term growth and creating value for our stockholders. We motivate crewmembers to overcome challenges and to deliver commitments, all while living our Values of Safety, Caring, Integrity, Passion and Fun;

Attract and retain top talent: We aim to set target compensation to be competitive with the airline industry, given our BlueCity and support center locations, route network, unique market placement, structure and size relative to other airlines; and

Pay for performance: We hold our named executive officers accountable for their performance in light of Company goals, industry economics and individual performance. We believe the proportion of executive compensation designed to be delivered in variable pay should depend on the executive’s position and the ability of that position to influence our overall corporate performance and structure named executive officers’ compensation packages accordingly.

Because your vote on this proposal is advisory, it will not be binding on us, the Compensation Committee or the Board. However, the Compensation Committee and the Board will take into account the outcome of the vote when considering future executive compensation arrangements. Furthermore, your advisory vote will serve as an additional tool to guide the Board and the Compensation Committee in continuing to align the Company's executive compensation programs with the interests of JetBlue and its stockholders.

The Compensation Committee and the Board of Directors believe that the policies and procedures articulated in the Compensation Discussion and Analysis section are effective in achieving our goals and that the compensation of our named executive officers reported in this proxy statement has contributed to the Company's recent and long-term success. Accordingly, we are asking you to endorse our executive compensation program by voting for the following resolution: RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis section, compensation tables and narrative discussion is hereby APPROVED.

The affirmative vote of a majority of the votes represented at the annual meeting, either in person or by proxy, and entitled to vote on this proposal is required to approve the advisory vote on executive compensation.

The Board of Directors recommends that stockholders vote "FOR" the foregoing resolution for the reasons outlined above.