

JETBLUE AIRWAYS CORP
Form 8-K
December 06, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 1, 2011

JETBLUE AIRWAYS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State of Other Jurisdiction

of Incorporation)

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000-49728
(Commission

File Number)

87-0617894
(I.R.S. Employer

Identification No.)

118-29 Queens Boulevard, Forest Hills,

New York
(Address of principal executive offices)

(718) 286-7900

11375
(Zip Code)

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02(e) Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On December 1, 2011, with the approval of the Compensation Committee of the Board of Directors of JetBlue Airways Corporation (the Company), the Company entered into a transition agreement with Ed Barnes, its former Chief Financial Officer. The transition agreement provides payments to Mr. Barnes in the sums of \$400,000 and \$600,000 within ten days of the Effective Date (as defined in the agreement), as well as flight benefits as provided to similarly situated individuals in accordance with company policy. The benefits provided in the agreement are subject to a general release to be executed by Mr. Barnes, as well as reasonable and customary covenants, including non-solicitation, non-disparagement, non-competition, confidentiality and an agreement to cooperate.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

JETBLUE AIRWAYS CORPORATION
(Registrant)

Date: December 6, 2011

By: /s/ DONALD DANIELS
Vice President, Controller and Chief

Accounting Officer

(principal accounting officer)