

JETBLUE AIRWAYS CORP
Form 8-K
July 28, 2008

**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): July 28, 2008
JETBLUE AIRWAYS CORPORATION
(Exact name of registrant as specified in its charter)**

Delaware
(State of Other Jurisdiction of
Incorporation)

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)

11375
(Zip Code)

(718) 286-7900

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

(e) On July 28, 2008, David Barger, Chief Executive Officer of JetBlue Airways Corporation (the Company), with the consent of Compensation Committee of the Board of Directors of the Company, voluntarily amended his employment agreement to reduce his base salary by fifty percent, from \$500,000 per year to \$250,000 per year, in recognition of the challenges faced by the Company and its employees in the current industry environment. The amendment will be effective for the period of July 1, 2008 through December 31, 2008 only.

All other provisions of his employment agreement remain in full force and effect.

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: July 28, 2008

By: /s/ EDWARD BARNES
*Executive Vice President and Chief
Financial Officer
(principal financial officer)*