BLUE NILE INC Form 4

June 29, 2005

FORM 4

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

Check this box if no longer subject to Section 16.

Form 4 or

Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * VADON MARK C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last) (First) (Middle)

BLUE NILE INC [NILE] 3. Date of Earliest Transaction

(Month/Day/Year)

_X__ 10% Owner _X__ Director

06/27/2005

X_ Officer (give title __ Other (specify below)

(Check all applicable)

President & CEO

C/O BLUE NILE, INC., 705 FIFTH **AVENUE S, STE 900**

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SEATTLE, WA 98104

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispo (Instr. 3,	esed of 4 and (A) or	` ′	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (1)	06/27/2005		S(1)	900 (1)	D	\$ 31.292	1,557,974	D	
Common Stock (1)	06/27/2005		S <u>(1)</u>	2,200 (1)	D	\$ 31.3267	1,555,774	D	
Common Stock (1)	06/27/2005		S <u>(1)</u>	1,200 (1)	D	\$ 31.358	1,554,574	D	
Common Stock (1)	06/28/2005		S(1)	900 (1)	D	\$ 32.1047	1,553,674	D	
Common Stock (1)	06/28/2005		S(1)	2,200 (1)	D	\$ 32.1768	1,551,474	D	

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Common Stock
$$\frac{(1)}{(1)}$$
 06/28/2005 $S_{\frac{(1)}{(1)}}$ 0 $S_{\frac{(1)}{(1)}}$ 0 $S_{\frac{(1$

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

1. T	Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Der	rivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ionNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Sec	urity	or Exercise		any	Code	of	(Month/Day/	/Year)	Underly	ying	Security	Secui
(Ins	str. 3)	Price of		(Month/Day/Year)	(Instr. 8	Derivativ	e		Securiti	ies	(Instr. 5)	Bene
		Derivative				Securities	S		(Instr. 3	3 and 4)		Own
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration				
						Exercisable Date						
					Code V	/ (A) (D)						
					Code V	4, and 5)	Exercisable	•	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
VADON MARK C C/O BLUE NILE, INC. 705 FIFTH AVENUE S, STE 900 SEATTLE, WA 98104	X	X	President & CEO				

Signatures

/s/ Mark C.
Vadon

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This sale was affected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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