Edgar Filing: BLUE NILE INC - Form 4

BLUE NILE Form 4	E INC									
June 18, 200	18									
FORM	ЛЛ								PPROVAL	
I Oni	■ ■ UNITED	STATES S		RITIES A shington			E COMMISSION	OMB Number:	3235-02	287
Check th if no lon, subject to Section 2 Form 4 of Form 5 obligation may con <i>See</i> Instr	ger 5 16. 5 5 5 5 5 5 5 5 5 5 5 5 5		CHAN ection 1 ublic U	NGES IN SECUI	Expires: Estimated burden hou response	Estimated average burden hours per response 0.5				
1(b).										
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> STOLZMAN MARC D			2. Issuer Name and Ticker or Trading Symbol BLUE NILE INC [NILE]				5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			3. Date of Earliest Transaction			(Check all applicable)				
C/O BLUE NILE, INC., 705 FIFTH AVENUE S, STE 900			(Month/Day/Year) 06/09/2008				Director 10% Owner X Officer (give title Other (specify below) below) CFO			
(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				
SEATTLE,	WA 98104						Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed of	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	Code		(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Rep	oort on a separate line	e for each clas	ss of sec	urities bene	ficially own	ed directly	or indirectly.			
					Person inform require	ns who rest ation cont ed to resp ys a curre	spond to the collect tained in this form ond unless the for ntly valid OMB col	are not m	SEC 1474 (9-02)	

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities]
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	

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(Instr. 3)	Price of Derivative Security	(Month/	Day/Year)	(Instr. 8		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 46.04	06/09/2008		A		70,000		<u>(1)</u>	06/08/2018	Common Stock	70,000

Reporting Owners

Reporting Owner Name / Address			Relationsh		
		Director	10% Owner	Officer	Other
STOLZMAN MARC D C/O BLUE NILE, INC. 705 FIFTH AVENUE S, S SEATTLE, WA 98104	TE 900			CFO	
Signatures					
/s/ Marc					
Stolzman	06/18/200	8			
** Signature of	Data				

<u>**</u>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) 25% of the option shares vest on June 9, 2009 and one-forty-eighth of the option shares vest in equal monthly installments over the following thirty-six months.

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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