Edgar Filing: BLUE NILE INC - Form 4

BLUE NILE Form 4 August 08, 2											
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION									OMB APPROVAL		
CURIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235-0287				
Check th		-				Expires:	January 31,				
if no lon subject t	ANGES IN 1	NGES IN BENEFICIAL OWN					2005				
-	Section 16. SECURITIES							Estimated average burden hours per			
Form 4 of	or							response	0.5		
Form 5	Filed pur	suant to Sectio	n 16(a) of the	e Securit	ies E	xchange	e Act of 1934,				
obligatio may con		a) of the Public	Utility Hold	ling Con	npany	Act of	1935 or Section	1			
See Instr		30(h) of the	Investment	Compar	y Act	t of 194	0				
1(b).											
(Print or Type	Responses)										
	Address of Reporting	Person <u>*</u> 2. Is	suer Name and	Ticker or	Tradir	ng	5. Relationship of Reporting Person(s) to				
TAYLOR N	MARY ALICE	Symb	Symbol				Issuer				
		BLU	BLUE NILE INC [NILE]				(Check all applicable)				
(Last)	(First) (1	Middle) 3. Dat	e of Earliest Tra	ansaction			(Check	к ап аррпсавіе)		
			(Month/Day/Year)				X Director	10%	Owner		
C/O BLUE	NILE, INC., 705		08/04/2006				Officer (give title Other (specify				
AVENUE S, STE 900				below)				below)			
		4 IF /	mandmant Da	ta Omiaina	1		6 Individual on Ia	int/Crown Filin	c/Charle		
			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
			ed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person				
						fore than One Reporting					
SLATTLL,	WA 70104						Person				
(City)	(State)	(Zip) 1	able I - Non-D	erivative	Securi	ities Acq	uired, Disposed of	, or Beneficial	ly Owned		
1.Title of	2. Transaction Date	e 2A. Deemed	3.	4. Securi	ties Ac	cquired	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date,					Securities	Form: Direct			
(Instr. 3)		any	Code (Instr. 3, 4 and 5)				Beneficially	(D) or	Beneficial		
	Year) (Instr. 8)				Owned	Indirect (I)					
							Following Reported	(Instr. 4)	(Instr. 4)		
					(A)		Transaction(s)				
			Code V	Amount	or	Drice	(Instr. 3 and 4)				
Common			Code V	Amount	(D)	Price \$					
Stock	08/04/2006		$A^{(1)}$	238	А	э 31.48	3,896	D			
SIUCK						51.40					

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
TAYLOR MARY ALICE C/O BLUE NILE, INC. 705 FIFTH AVENUE S, STE 900 SEATTLE, WA 98104	Х						
Signatures							
/s/ Mark C. Vadon, Power of Attorney	00	3/08/2006					
<pre>**Signature of Reporting Person</pre>		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) Shares issued in lieu of cash consideration for quarterly Board of Directors fee.

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.