Edgar Filing: BLUE NILE INC - Form 4

BLUE NILE Form 4	INC										
November 0	6, 2006										
FORM	14 UNITE	CD STATES					NGE C	OMMISSION		PROVAL 3235-0287	
Check th if no long subject to Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b).	6. r Filed j inue.	Washington, D.C. 20549 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								January 31, 2005 average rs per 0.5	
(Print or Type I	Responses)										
Strober Joanna A S			2. Issuer Name and Ticker or Trading Symbol BLUE NILE INC [NILE]				ıg	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) C/O BLUE AVENUE S	(First) NILE, INC., 7 5, STE 900	(Middle)	3. Date of (Month/D 11/02/2	•	ansaction			X Director Officer (give below)	10%	Owner er (specify	
			endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
SEATTLE,	WA 98104								Nore than One Re		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative s	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Executio any	med n Date, if Day/Year)	3. Transactic Code (Instr. 8) Code V	(Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	11/02/2006			A <u>(1)</u>	202	А	\$ 37.07	3,043	D		

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own 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							
	Director	10% Owner	Officer	Other				
Strober Joanna A C/O BLUE NILE, INC. 705 FIFTH AVENUE S, STE 900 SEATTLE, WA 98104	Х							
Signatures								
/s/ Mark C. Vadon, Power of Attorney	11	1/06/2006						
**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) 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.