Edgar Filing: BLUE NILE INC - Form 4

BLUE NILE INC Form 4 January 23, 2006 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).								OMB Number: Expires: Estimated a burden hour response		
(Print or Type Responses)										
VADON MARK C Syn			er Name an NILE IN				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Mont			Date of Earliest Transaction onth/Day/Year) /19/2006				_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) President & CEO			
			mendment, Date Original 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			
(City)	(State) (Zip	^{o)} Ta	ble I - Non-	Derivativ	e Secu	ırities Acqu	iired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	(Month/Day/Year) Ex an	ransaction Date 2A. Deemed nth/Day/Year) Execution Date, if any (Month/Day/Year)			ities A osed of 4 and (A) or		Securities Beneficially Owned Following Reported Transaction(s)	6.7. Nature ofOwnershipIndirectForm:BeneficialDirect (D)Ownershipor Indirect(Instr. 4)(I)(Instr. 4)		
Common Stock (1)	01/19/2006		Code V S (1)	Amount 1,730		Price \$ 37.6176	(Instr. 3 and 4) 1,459,424	D		
Common Stock (1)	01/19/2006		S <u>(1)</u>	1,730 (1)	D	\$ 37.6516	1,457,694	D		
Common Stock (1)	01/20/2006		S <u>(1)</u>	1,730 (1)	D	\$ 38.0734	1,455,964	D		
Common Stock (1)	01/20/2006		S <u>(1)</u>	1,730 (1)	D	\$ 38.0736	1,454,234	D		

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

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Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Tit	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
					· · ·						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Number	Number		
						Encrementable Dr	Dute		of		
				Code V	(A) (D)				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, ST SEATTLE, WA 98104	Е 900	Х		President & CEO				
Signatures								
/s/ Mark C. Vadon	01/23/2	2006						
<u>**Signature of</u>	Date							

Reporting Person

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.