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Bruzzo Chris Form 4									
July 14, 2011									
								PPROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							NOMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. STATEMENT OF CHANGES IN BENEFIC SECURITIES Filed pursuant to Section 16(a) of the Securiti					ICIAL OWNERSHIP OF ies Exchange Act of 1934, npany Act of 1935 or Section				
See Instruction 1(b).		30(h) of	the Investmen	it Compan	y Act of 1	940			
(Print or Type Response	es)								
1. Name and Address of Reporting Person <u>*</u> Bruzzo Chris			2. Issuer Name and Ticker or Trading Symbol BLUE NILE INC [NILE]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (Fi	irst) (Mi	(Middle) 3. Date of Earliest Transaction			(Che	(Check all applicable)			
C/O BLUE NILE, AVENUE S, STE			10nth/Day/Year) 7/12/2011			X_ Director Officer (giv below)		% Owner her (specify	
(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 					
SEATTLE, WA 98	8104					Person		1 0	
(City) (St	ate) (Z	Zip)	Table I - Non-	Derivative S	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	a	A. Deemed Execution Dat ny Month/Day/Y	Code Year) (Instr. 8)		A) or of (D) and 5) (A) or	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Coue V	Amount	(D) Price				
Reminder: Report on a	separate line fo	or each class	of securities bene	Person inform require	ns who res ation cont ed to respo /s a curre	or indirectly. spond to the colle ained in this form ond unless the fo ntly valid OMB co	n are not rm	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	D
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S

(Instr. 3)	Price of Derivative Security	(Month/Day/Ye	ar) (Instr. 8)	Acquired (A) or Disposed ((D) (Instr. 3, 4, and 5)				(
			Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 46.44	07/12/2011	А	11,250	<u>(1)</u>	07/11/2021	Common Stock	11,250

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Bruzzo Chris C/O BLUE NILE, INC. 411 FIRST AVENUE S, STE 700 SEATTLE, WA 98104	Х						
Signatures							
/s/ Lauren Neiswender, Power of Attorney		07/14/20	11				
** 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) One-thirtieth of the shares vest monthly from July 12, 2011 for twelve months and one-sixtieth of the shares vest monthly thereafter over the next three years.

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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