BLUE NILE INC

Form 4

February 07, 2005

#### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BELL SUSAN S	2. Issuer Name <b>and</b> Ticker or Trading Symbol BLUE NILE INC [NILE]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	,			
C/O BLUE NILE, INC., 705 FIFTH AVENUE S, STE 900	(Month/Day/Year) 02/04/2005	Director 10% Owner X Officer (give title Other (specify below) VP Marketing & Merchandising			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
SEATTLE, WA 98104	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired for(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A) or	D.	Transaction(s) (Instr. 3 and 4)		
Common Stock (1)	02/04/2005		Code V $S_{(1)}^{(1)}$	Amount 100 (1)	(D)	Price \$ 28.55	59,758	D	
Common Stock (1)	02/04/2005		S <u>(1)</u>	100 (1)	D	\$ 28.59	59,658	D	
Common Stock (1)	02/04/2005		S(1)	500 (1)	D	\$ 28.6	59,158	D	
Common Stock (1)	02/04/2005		S(1)	99 (1)	D	\$ 28.62	59,059	D	
Common Stock (1)	02/04/2005		S(1)	100 (1)	D	\$ 28.63	58,959	D	

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Common Stock (1)	02/04/2005	S(1)	100 <u>(1)</u> D	\$ 28.66	58,859	D
Common Stock (1)	02/04/2005	S(1)	388 <u>(1)</u> D	\$ 28.71	58,471	D
Common Stock (1)	02/04/2005	S(1)	100 <u>(1)</u> D	\$ 28.72	58,371	D
Common Stock (1)	02/04/2005	S(1)	13 <u>(1)</u> D	\$ 28.74	58,358	D

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

#### **Reporting Owners**

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

**BELL SUSAN S** C/O BLUE NILE, INC. 705 FIFTH AVENUE S, STE 900 SEATTLE, WA 98104

VP Marketing & Merchandising

### **Signatures**

/s/ Susan S. Bell 02/08/2005 \*\*Signature of Date Reporting Person

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## **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.