Neiswender Lauren Form 4 June 28, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number: January 31, Expires:

2005

0.5

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

06/26/2011

(Print or Type Responses)

See Instruction

1. Name and A Neiswender	Address of Reporting P r Lauren	Symbol				5. Relationship of Reporting Person(s) to Issuer			
		BLUE N	IILE INC	[NILE]	(Ch	eck all applicable	e)		
(Last)	(First) (M	iddle) 3. Date of	Earliest Tra	ansaction					
		(Month/Da	ay/Year)		Director		6 Owner		
411 1ST A	VE. S., STE. 700	06/26/20	06/26/2011			ive title Oth below)	er (specify		
					(	General Counsel			
	(Street)	4. If Amer	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
		Filed(Mon	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person			
SEATTLE,	WA 98104				Form filed by Person	More than One Re	eporting		
(City)	(State) (Z	Zip) Table	e I - Non-D	erivative Securities A	cquired, Disposed	of, or Beneficial	lly Owned		
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature o		
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership		
					Following	(Instr. 4)	(Instr. 4)		

Code V Amount

188

M

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

Reported

227

Transaction(s) (Instr. 3 and 4)

D

(A)

(D)

A

Price

\$0

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

#### Edgar Filing: Neiswender Lauren - Form 4

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)				7. Title and A Underlying S (Instr. 3 and	Securities	8. Price Derivat Securit (Instr. 5
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0 (1)	06/26/2011		M	188	(2)	(2)	Common Stock	188	\$ 0

#### **Reporting Owners**

Reporting Owner Name / Address	Relationships
Reporting Owner Maine / Address	

Director 10% Owner Officer Other

Neiswender Lauren 411 1ST AVE. S. STE. 700 SEATTLE, WA 98104

General Counsel

## **Signatures**

/s/ Lauren

Neiswender 06/28/2011
\*\*Signature of 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) Each restricted stock unit is converted to one share of Blue Nile common stock at the vest date.
- (2) The restricted stock units vest, and convert into common stock in two equal annual installments.

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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