

BLUE NILE INC
Form SC 13G/A
February 10, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Blue Nile, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

09578R103

(CUSIP Number)

January 31, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

X Rule 13d-1(b)

Rule 13d-1(c)

January 31, 2012

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

PAGE 1 OF 10 PAGES

CUSIP No. 09578R103

1 NAME OF REPORTING PERSON

Manulife Financial Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

5 SOLE VOTING POWER

6 -0-
SHARED VOTING POWER

Number of

Shares

7 -0-
SOLE DISPOSITIVE POWER

Beneficially

Owned by

Each

8 -0-
SHARED DISPOSITIVE POWER

Reporting

Person

-0-

With

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

None, except through its indirect, wholly-owned subsidiaries, Manulife Asset Management (US) LLC, Manulife Asset Management (North America) Limited, Manulife Asset Management (Europe) Limited and Manulife Asset Management (Hong Kong) Limited

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

See line 9 above.

12 TYPE OF REPORTING PERSON*

HC

***SEE INSTRUCTIONS**

PAGE 2 OF 10 PAGES

CUSIP No. 09578R103

1 NAME OF REPORTING PERSON

Manulife Asset Management (US) LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

6 978,079
SHARED VOTING POWER

Number of

Shares

7 -0-
SOLE DISPOSITIVE POWER

Beneficially

Owned by

Each

8 978,079
SHARED DISPOSITIVE POWER

Reporting

Person

-0-

With

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

978,079

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.22%

12 TYPE OF REPORTING PERSON*

IA

***SEE INSTRUCTIONS**

PAGE 3 OF 10 PAGES

CUSIP No. 09578R103

1 NAME OF REPORTING PERSON

Manulife Asset Management (North America) Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

5 SOLE VOTING POWER

6 10,079
SHARED VOTING POWER

Number of

Shares

7 -0-
SOLE DISPOSITIVE POWER

Beneficially

Owned by

Each

8 10,079
SHARED DISPOSITIVE POWER

Reporting

Person

-0-

With

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,079

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.07%

12 TYPE OF REPORTING PERSON*

IA

***SEE INSTRUCTIONS**

PAGE 4 OF 10 PAGES

CUSIP No. 09578R103

1 NAME OF REPORTING PERSON

Manulife Asset Management (Europe) Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

5 SOLE VOTING POWER

6 72,707
SHARED VOTING POWER

Number of

Shares

7 -0-
SOLE DISPOSITIVE POWER

Beneficially

Owned by

Each

8 72,707
SHARED DISPOSITIVE POWER

Reporting

Person

-0-

With

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

72,707

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.54%

12 TYPE OF REPORTING PERSON*

FI

***SEE INSTRUCTIONS**

PAGE 5 OF 10 PAGES

CUSIP No. 09578R103

1 NAME OF REPORTING PERSON

Manulife Asset Management (Hong Kong) Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

5 SOLE VOTING POWER

6 326,919
SHARED VOTING POWER

Number of

Shares

7 -0-
SOLE DISPOSITIVE POWER

Beneficially

Owned by

Each

8 326,919
SHARED DISPOSITIVE POWER

Reporting

Person

-0-

With

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

326,919

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.41%

12 TYPE OF REPORTING PERSON*

FI

***SEE INSTRUCTIONS**

PAGE 6 OF 10 PAGES

Item 1(a) Name of Issuer:

Blue Nile, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

411 First Avenue South, Suite 700
Seattle, Washington 98104

Item 2(a) Name of Person Filing:

This filing is made on behalf of Manulife Financial Corporation ("MFC") and MFC's indirect, wholly-owned subsidiaries, Manulife Asset Management (US) LLC ("MAM (US)"), Manulife Asset Management (North America) Limited ("MAM (NA)"), Manulife Asset Management (Europe) Limited ("MAM (EU)") and Manulife Asset Management (Hong Kong) Limited ("MAM (HK)").

Item 2(b) Address of Principal Business Office:

The principal business offices of MFC and MAM (NA) are located at 200 Bloor Street East, Toronto, Ontario, Canada, M4W 1E5.

The principal business office of MAM (US) is located at 101 Huntington Avenue, Boston, Massachusetts 02199.

The principal business office of MAM (EU) is located at 10 King William Street, London, United Kingdom EC4N 7TW.

The principal business office of MAM (HK) is located at 47/F The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong.

Item 2(c) Citizenship:

MFC and MAM (NA) are organized and exist under the laws of Canada.

MAM (US) is organized and exists under the laws of the State of Delaware.

MAM (EU) is organized and exists under the laws of the United Kingdom.

MAM (HK) is organized and exists under the laws of Hong Kong.

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

09578R103

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

MFC: (g) (X) a parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).

MAM (US): (e) (X) an investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).

MAM (NA): (e) (X) an investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).

MAM (EU): (j) (X) a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).

MAM (HK): (j) (X) a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership:

(a) Amount Beneficially Owned: MAM (US) has beneficial ownership of 978,079 shares of Common Stock, MAM (NA) has beneficial ownership of 10,079 shares of Common Stock, MAM (EU) has beneficial ownership of 72,707 shares of Common Stock and MAM (HK) has beneficial ownership of 326,919 shares of Common Stock. Through its parent-subsidiary relationship to MAM (US), MAM (NA), MAM (EU) and MAM (HK), MFC may be deemed to have beneficial ownership of these same shares.

(b) Percent of Class: Of the 13,556,124 shares outstanding as of November 3, 2011, according to the issuer's Quarterly Report on Form 10-Q for the period ended October 2, 2011, MAM (US) held 7.22%, MAM (NA) held 0.07%, MAM (EU) held 0.54% and MAM (HK) held 2.41%.

(c) Number of shares as to which the person has:

(i) sole power to vote or to direct the vote:

MAM (US), MAM (NA), MAM (EU) and MAM (HK) each has sole power to vote or to direct the voting of the shares of Common Stock beneficially owned by each of them.

(ii) shared power to vote or to direct the vote: -0-

(iii) sole power to dispose or to direct the disposition of:

MAM (US), MAM (NA), MAM (EU) and MAM (HK) each has sole power to dispose or to direct the disposition of the shares of Common Stock beneficially owned by each of them.

(iv) shared power to dispose or to direct the disposition of: -0-

Item 5 Ownership of Five Percent or Less of a Class:

Not applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

See Items 3 and 4 above.

Item 8 Identification and Classification of Members of the Group:

Not applicable.

Item 9 Notice of Dissolution of Group:

Not applicable.

Item 10 Certification:

By signing below the undersigned certifies that, to the best of its knowledge and belief, (i) the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, and (ii) the foreign regulatory schemes applicable to MAM (EU) and MAM (HK), respectively, are substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institutions. The undersigned also undertakes to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Manulife Financial Corporation

By: /s/ Kenneth G. Pogrinn

Name: Kenneth G. Pogrinn

Dated: February 10, 2012

Title: Attorney in Fact*

Manulife Asset Management (US) LLC

By: /s/ William E. Corson

Name: William E. Corson

Dated: February 10, 2012

Title: Vice President and Chief Compliance Officer

Manulife Asset Management (North America) Limited

By: /s/ Kenneth G. Pogrinn

Name: Kenneth G. Pogrinn

Dated: February 10, 2012

Title: General Counsel and Secretary

Manulife Asset Management (Europe) Limited

January 31, 2012

By: /s/ Peter S. Mennie

Name: Peter S. Mennie

Dated: February 10, 2012

Title: Chief Operating Officer

Manulife Asset Management (Hong Kong) Limited

By: /s/ Michael Dommermuth

Name: Michael Dommermuth

Dated: February 10, 2012

Title: Vice Chairman, Investment Operation

* Signed pursuant to a Power of Attorney dated January 17, 2008 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Manulife Financial Corporation on January 24, 2008.

PAGE 9 OF 10 PAGES

EXHIBIT A

JOINT FILING AGREEMENT

Manulife Financial Corporation, Manulife Asset Management (US) LLC, Manulife Asset Management (North America) Limited, Manulife Asset Management (Europe) Limited and Manulife Asset Management (Hong Kong) Limited agree that the Schedule 13G (Amendment No. 1) to which this Agreement is attached, relating to the Common Stock of Blue Nile, Inc., is filed on behalf of each of them.

Manulife Financial Corporation

By: /s/ Kenneth G. Pogrinn

Name: Kenneth G. Pogrinn

Dated: February 10, 2012

Title: Attorney in Fact*

Manulife Asset Management (US) LLC

By: /s/ William E. Corson

Name: William E. Corson

Dated: February 10, 2012

Title: Vice President and Chief Compliance Officer

Manulife Asset Management (North America) Limited

By: /s/ Kenneth G. Pogrinn

Name: Kenneth G. Pogrinn

Dated: February 10, 2012

Title: General Counsel and Secretary

Manulife Asset Management (Europe) Limited

By: /s/ Peter S. Mennie

Name: Peter S. Mennie

Dated: February 10, 2012

Title: Chief Operating Officer

Manulife Asset Management (Hong Kong) Limited

By: /s/ Michael Dommermuth

Name: Michael Dommermuth

Dated: February 10, 2012

Title: Vice Chairman, Investment Operation

* Signed pursuant to a Power of Attorney dated January 17, 2008 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Manulife Financial Corporation on January 24, 2008.

PAGE 10 OF 10 PAGES
