

BLUE NILE INC
Form S-8
March 16, 2007

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As filed with the Securities and Exchange Commission on March 16, 2007

Registration No. 333-

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Blue Nile, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

91-1963165
(I.R.S. Employer Identification No.)

705 Fifth Avenue South, Suite 900, Seattle, WA 98104
(Address of principal executive offices and zip code)

**2004 Equity Incentive Plan
2004 Non-Employee Directors Stock Option Plan**
(Full title of the plan)

Mark C. Vadon
Chief Executive Officer
Blue Nile, Inc.

705 Fifth Avenue South, Suite 900
Seattle, WA 98104
Tel: (206) 336-6700

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:
John M. Geschke, Esq.
Cooley Godward Kronish llp
5 Palo Alto Square
3000 El Camino Real
Palo Alto, CA 94306
(650) 843-5000

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered(1) | Proposed Maximum Offering Price Per Share(2) | Proposed Maximum Aggregate Offering Price(2) | Amount of Registration Fee |
|---|-------------------------------|--|--|-------------------------------|
| Common Stock, par value \$.001 per share, to be issued | 838,580 shares | \$39.69 | \$33,283,240.20 | \$1,021.80 |

under the 2004 Equity
Incentive Plan and the 2004
Non-Employee Directors
Stock Option Plan

- (1) This
Registration
Statement shall
cover any
additional
shares of
common stock
which become
issuable under
the plans set
forth herein by
reason of any
stock dividend,
stock split,
recapitalization
or any other
similar
transaction
without receipt
of consideration
which results in
an increase in
the number of
shares of the
Registrant
outstanding
common stock.

- (2) Estimated solely
for the purpose
of calculating
the amount of
the registration
fee pursuant to
Rule 457(c) and
Rule 457(h)(1)
under the
Securities Act
of 1933, as
amended (the
Securities Act).
The offering
price per share
and aggregate
offering price

are based upon the average of the high and low prices of Registrant's common stock as reported on the NASDAQ Global Select Market on March 13, 2007, for (i) 798,580 shares reserved for future grant pursuant to the Registrant's 2004 Equity Incentive Plan and (ii) 40,000 shares issuable pursuant to the Registrant's 2004 Non-Employee Directors' Stock Option Plan.

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**EXPLANATORY NOTE PURSUANT TO
GENERAL INSTRUCTION E TO FORM S-8**

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 838,580 shares of the Registrant's common stock to be issued pursuant to the Registrant's 2004 Equity Incentive Plan and 2004 Non-Employee Directors' Stock Option Plan.

**INCORPORATION BY REFERENCE OF CONTENTS OF
REGISTRATION STATEMENTS ON FORM S-8**

The contents of Registration Statements on Form S-8 previously filed with the Securities and Exchange Commission on May 20, 2004 (File No. 333-115700), April 8, 2005 (File No. 333-123962) and March 20, 2006 (File No. 333-132588) are incorporated by reference herein.

EXHIBITS

| Exhibit Number | Description |
|---------------------------|---|
| 4.1(1) | Amended and Restated Certificate of Incorporation of Blue Nile, Inc. |
| 4.2(2) | Amended and Restated Bylaws of Blue Nile, Inc. |
| 4.3(3) | Specimen Stock Certificate. |
| 5.1 | Opinion of Cooley Godward Kronish llp. |
| 23.1 | Consent of PricewaterhouseCoopers llp. |
| 23.2 | Consent of Deloitte & Touche llp. |
| 23.3 | Consent of Cooley Godward Kronish llp (included in Exhibit 5.1). |
| 24.1 | Power of Attorney is contained in the signature pages to this Registration Statement. |
| 99.1.1(4) | Blue Nile, Inc. 2004 Equity Incentive Plan. |
| 99.1.2(5) | Form of Stock Option Agreement pursuant to the Blue Nile, Inc. 2004 Equity Incentive Plan. |
| 99.1.3(6) | Form of Stock Grant Notice pursuant to the Blue Nile, Inc. 2004 Equity Incentive Plan. |
| 99.2.1(7) | Blue Nile, Inc. 2004 Non-Employee Directors' Stock Option Plan, as amended and restated on June 19, 2006. |
| 99.2.2(8) | Form of Stock Option Agreement pursuant to the Blue Nile, Inc. 2004 Non-Employee Directors' Stock Option Plan. |
| (1) | Previously filed as Exhibit 3.1 to Blue Nile, Inc.'s Form 10-Q for the quarterly period ended July 4, 2004 (No. 000-50763), |

as filed with the Securities and Exchange Commission on August 6, 2004, and incorporated by reference herein.

- (2) Previously filed as Exhibit 3.2 to Blue Nile, Inc. s Registration Statement on Form S-1 (No. 333-113494), as filed with the Securities and Exchange Commission on March 11, 2004, as amended, and incorporated by reference herein.
- (3) Previously filed as Exhibit 4.2 to Blue Nile, Inc. s Registration Statement on Form S-1/A (No. 333-113494), as filed with the Securities and Exchange Commission on May 4, 2004, as amended, and incorporated by reference herein.
- (4) Previously filed as Exhibit 10.4.1 to Blue Nile, Inc. s Registration Statement on Form S-1/A (No. 333-113494), as filed with the Securities and Exchange

Commission on
April 19, 2004, as
amended, and
incorporated by
reference herein.

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- (5) Previously filed as Exhibit 10.4.2 to Blue Nile, Inc. s Form 10-K for the annual period ended January 2, 2005 (No. 000-50763), as filed with the Securities and Exchange Commission on March 25, 2005, and incorporated by reference herein.

- (6) Previously filed as Exhibit 10.1 to Blue Nile, Inc. s Current Report on Form 8-K (No. 000-50763), as filed with the Securities and Exchange Commission on December 13, 2004 and incorporated by reference herein.

- (7) Previously filed as Exhibit 10.1 to Blue Nile, Inc. s Current Report on Form 8-K (No. 000-50763), as filed with the Securities and Exchange Commission on June 19, 2006 and incorporated by reference herein.

- (8) Previously filed as Exhibit 10.2.2 to Blue Nile, Inc. s

Form 10-K for
the annual period
ended January 2,
2005
(No. 000-50763),
as filed with the
Securities and
Exchange
Commission on
March 25, 2005,
and incorporated
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SIGNATURES

EXHIBIT 5.1

EXHIBIT 23.1

EXHIBIT 23.2

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Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Seattle, State of Washington, on March 15, 2007.

Blue Nile, Inc.

By: /s/ Mark C. Vadon
 Mark C. Vadon
 Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Mark C. Vadon and Diane M. Irvine, and each or any one of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

| Signature | Title | Date |
|--|--|----------------|
| /s/ Mark C. Vadon Mark C. Vadon | Chief Executive Officer and Director (<i>Principal Executive Officer</i>) | March 15, 2007 |
| /s/ Diane M. Irvine Diane M. Irvine | President, Chief Financial Officer and Director (<i>Principal Financial and Accounting Officer</i>) | March 15, 2007 |
| /s/ W. Eric Carlborg W. Eric Carlborg | Director | March 15, 2007 |
| /s/ Joseph Jimenez Joseph Jimenez | Director | March 15, 2007 |
| /s/ Brian P. McAndrews Brain P. McAndrews | Director | March 15, 2007 |

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| Signature | Title | Date |
|--|--------------|----------------|
| /s/ Anne Saunders Anne Saunders | Director | March 15, 2007 |
| /s/ Joanna Strober Joanna Strober | Director | March 15, 2007 |
| /s/ Mary Alice Taylor Mary Alice Taylor | Director | March 15, 2007 |

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