

BLUE NILE INC
Form 4
November 12, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHEID STEVEN

(Last) (First) (Middle)

C/O BLUE NILE, INC, FIFTH AVENUE S, STE 900

(Street)

SEATTLE, WA 98104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BLUE NILE INC [NILE]

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/09/2010		A ⁽¹⁾	207 A \$ 0	2,788	D	

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

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

SEC 1474 (9-02)

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

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHEID STEVEN C/O BLUE NILE, INC FIFTH AVENUE S, STE 900 SEATTLE, WA 98104		X		

Signatures

/s/ Lauren Neiswender, Power of Attorney
 11/10/2010
 **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) Shares issued in lieu of cash consideration for quarterly Board of Directors fee.
- 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.

/s/ Glenn R. August 08/17/2016
 **Signature of Reporting Person Date

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- * 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) By Oak Hill Credit Opportunities Master Fund, Ltd. ("OHCOF").
- (2) By OHA Strategic Credit Master Fund, L.P. ("SCF"). OHA Strategic Credit GenPar, LLC is the general partner of SCF.
- (3) By OHA Strategic Credit Master Fund IB, L.P. ("SCF IB"). OHA Strategic Credit GenPar, LLC, is the general partner of SCF IB.
- (4) Oak Hill Advisors GenPar, L.P. ("OHA Genpar") is the general partner of Oak Hill Advisors, L.P. ("OHA"). OHA receives, directly and indirectly, management fees or incentive fees with respect to certain accounts that it advises, including OHCOF, SCF and SCF IB. None

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of such fees constitute an indirect pecuniary interest for purposes of Rule 16a-1. OHA also owns 4,408 shares of time-based restricted stock which are fully vested.

- (5) Glenn R. August controls (i) the managing general partner of OHA Genpar, and (ii) OHA Strategic Credit GenPar, LLC, the general partner of SCF and SCF IB, and may be deemed to have an indirect beneficial interest in the shares owned by OHCOF, SCF and SCF IB. Mr. August is a director of the Issuer.

- (6) Pursuant to Rule 16a-1 under the Exchange Act of 1934, as amended (the "Act"), the reporting persons shall be deemed to be the indirect beneficial owner of the securities beneficially owned by the entities listed in footnotes 1, 2, 3 and 4 only to the extent of their respective pecuniary interest. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that the reporting persons are, for purposes of Section 16 of the Act or otherwise, the beneficial owners of any securities owned by the entities listed in footnotes 1, 2, 3 and 4, in each case except to the extent of such pecuniary interest.

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