Yoakum Julie Form 3 June 27, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 Washington, D.C. 20549

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

INITIAL STATEMENT OF 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 *

Yoakum Julie

(Last)

(First) (Middle)

Statement

(Month/Day/Year)

06/25/2012

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

BLUE NILE INC [NILE]

(Check all applicable)

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O BLUE NILE INC., 411 FIRST AVE. SOUTH, SUITE 700

(Street)

Director _X__ Officer

10% Owner

Other (give title below) (specify below) Chief Merchandising Officer

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

Person

Form filed by More than One

Reporting Person

SEATTLE. WAÂ 98104

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial

Ownership Form: (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

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

Date

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security**

5. 4 Conversion Ownership or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 4)

Expiration Title Exercisable Date

Derivative Amount or Security Number of

Derivative Price of Security: Direct (D)

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Shares

or Indirect

(I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Yoakum Julie

C/O BLUE NILE INC.

411 FIRST AVE. SOUTH, SUITE 700

Â Chief Merchandising Officer Â

SEATTLE, WAÂ 98104

Signatures

/s/ Lauren Neiswender, Power of Attorney

06/27/2012

Â

**Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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Remarks:

No securities are beneficially owned.

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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