

BLUE NILE INC
Form 8-K
November 05, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
November 2, 2015
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

BLUE NILE, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

| | | |
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| DELAWARE (STATE OR OTHER JURISDICTION OF INCORPORATION) | 000-50763 (COMMISSION FILE NUMBER) | 91-1963165 (I.R.S. EMPLOYER IDENTIFICATION NO.) |
| 411 FIRST AVENUE SOUTH, SUITE 700, SEATTLE, WASHINGTON, 98104 (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES, INCLUDING ZIP CODE) | | |
| (206) 336-6700 REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE | | |
| N/A (FORMER NAME OR FORMER ADDRESS IF CHANGED SINCE LAST REPORT) | | |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On November 5, 2015, Blue Nile, Inc. (“Blue Nile” or “the Company”) issued a press release announcing financial results for the third quarter ended October 4, 2015. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The press release should be read in conjunction with the note regarding forward-looking statements, which is included in the text of the press release.

The information in this Form 8-K and the exhibit attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, unless expressly set forth by specific reference in such filing.

ITEM 8.01 OTHER EVENTS

The Company also announced that on November 2, 2015, Blue Nile’s Board of Directors authorized the renewal of the Company’s share repurchase program. The Company is authorized to repurchase up to \$100 million of the Company’s common stock over the next 27 months. The timing and amount of any shares repurchased will be determined by the Company’s management based on its evaluation of market conditions and other factors. As part of the share repurchase program, shares may be purchased in open market transactions, including through block purchases, through privately negotiated transactions, or pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934. The timing, manner, price and amount of any repurchases will be determined in the Company’s discretion and the share repurchase program may be suspended, terminated or modified at any time for any reason. The repurchases will be funded from cash on hand and future cash generated from operations.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

| EXHIBIT NUMBER | DESCRIPTION |
|-------------------|---|
| 99.1 | Press release dated November 5, 2015, issued by Blue Nile, Inc. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLUE NILE, INC.

Registrant

Dated: November 5, 2015

By: /s/ David Binder

David Binder

Chief Financial Officer and Chief Administrative Officer
(Principal Financial Officer)