

Edgar Filing: BLUEFLY INC - Form 4

Common Stock	06/15/2006	C	1,274,079	A	\$ 0.76 <u>(6)</u>	45,057,160 <u>(2)</u>	D
Common Stock	06/15/2006	C	3,542,195	A	\$ 0.82 <u>(7)</u>	48,599,355 <u>(2)</u>	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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred Stock	\$ 2.34	06/15/2006	<u>(1)</u>	C	445,410	<u>(8)</u>	<u>(8)</u>	Common Stock	3,806 <u>(2)</u>
Series B Convertible Preferred Stock	\$ 0.76 <u>(3)</u>	06/15/2006		C	8,607,843	<u>(8)</u>	<u>(8)</u>	Common Stock	26,503 <u>(2)</u>
Series C Convertible Preferred Stock	\$ 0.76 <u>(4)</u>	06/15/2006		C	968.3	<u>(8)</u>	<u>(8)</u>	Common Stock	1,274 <u>(2)</u>
Series D Convertible Preferred Stock	\$ 0.76 <u>(5)</u>	06/15/2006		C	4,668.262	<u>(8)</u>	<u>(8)</u>	Common Stock	6,911 <u>(2)</u>
Series E Convertible Preferred Stock	\$ 0.76 <u>(6)</u>	06/15/2006		C	968.3	<u>(8)</u>	<u>(8)</u>	Common Stock	1,274 <u>(2)</u>
Series F Convertible Preferred	\$ 0.82 <u>(7)</u>	06/15/2006		C	2,904.6	<u>(8)</u>	<u>(8)</u>	Common Stock	3,542 <u>(2)</u>

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUANTUM INDUSTRIAL PARTNERS LDC ET AL KAYA FLAMBOYAN 9 WILLEMSTAD, CURACAO, P7		X		

Signatures

/s/ Jay Schoenfarber, Attorney-in-Fact for Quantum Industrial Partners LDC 06/19/2006

__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) See Appendix A.
- (2) See Appendix A.
- (3) See Appendix A.
- (4) See Appendix A.
- (5) See Appendix A.
- (6) See Appendix A.
- (7) See Appendix A.
- (8) See Appendix A.

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.