

BLUEFLY INC  
Form 3  
August 01, 2006

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 \*

Â GROSS MICHAEL  
JONATHAN

(Last) (First) (Middle)

C/O PRENTICE CAPITAL  
MANAGEMENT, LP, Â 623  
FIFTH AVENUE, 32ND  
FLOOR

(Street)

NEW YORK, Â NY Â 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
07/28/2006

3. Issuer Name and Ticker or Trading Symbol  
BLUEFLY INC [BFLY]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned**

1. Title of Security  
(Instr. 4)

2. Amount of Securities Beneficially Owned  
(Instr. 4)

3. Ownership Form:  
Direct (D)  
or Indirect (I)  
(Instr. 5)

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

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

SEC 1473 (7-02)

**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.**

**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  
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

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

Edgar Filing: BLUEFLY INC - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
------------------	-----------------	-------	----------------------------	---------------------	---

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSS MICHAEL JONATHAN C/O PRENTICE CAPITAL MANAGEMENT, LP 623 FIFTH AVENUE, 32ND FLOOR NEW YORK, NY 10022	X			

## Signatures

/s/ Michael J. Gross  
Date: 08/01/2006

\*\*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).

^

### Remarks:

Michael J. Gross ("Mr. Gross") is an employee of Prentice Capital Management, LP ("Prentice Capital Management, LP") currently a reporting person with respect to the issuer because it is currently a 10% owner. He is deemed a director because of Mr. Gross' appointment to the board of directors.

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.