

MAVERICK FUND II LTD

Form 4

May 28, 2013

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAVERICK CAPITAL LTD

(Last) (First) (Middle)

**300 CRESCENT COURT, 18TH
FLOOR**

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2013

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 05/23/2013 | | S | | 3,704,101 | D | \$ 0.0076 | 0 |
| | | | | | | | | I |

See
footnotes
(1) (2)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | 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 |
| MAVERICK CAPITAL LTD 300 CRESCENT COURT 18TH FLOOR DALLAS, TX 75201 | | X | | |
| MAVERICK FUND USA LTD C/O MAVERICK CAPITAL, LTD. 300 CRESCENT COURT, 18TH FLOOR DALLAS, TX 72501 | | X | | |
| MAVERICK FUND LDC C/O MAVERICK CAPITAL, LTD. 300 CRESCENT COURT, 18TH FLOOR DALLAS, TX 75201 | | X | | |
| MAVERICK FUND II LTD C/O MAVERICK CAPITAL, LTD. 300 CRESCENT COURT, 18TH FLOOR DALLAS, TX 72501 | | X | | |
| MAVERICK CAPITAL MANAGEMENT LLC 300 CRESCENT COURT 18TH FLOOR DALLAS, TX 75201 | | X | | |
| AINSLIE LEE S III 767 FIFTH AVENUE 11TH FLOOR NEW YORK, NY 10153 | | X | | |

Signatures

/s/ John T. McCafferty,
Attorney-in-Fact

05/28/2013

__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).

These shares of common stock were held for the benefit of Maverick Fund USA, Ltd., Maverick Fund II, Ltd., and Maverick Fund, L.D.C. (the "Portfolio Funds"). Maverick Capital, Ltd. ("Maverick Capital") is a registered investment adviser under the Investment Advisers Act of 1940, as amended, and acts as the investment manager for each of the Portfolio Funds and has sole voting and dispositive

- (1) power over the securities held by the Portfolio Funds. Maverick Capital Management, LLC ("Maverick Management") is the general partner of Maverick Capital. Lee S. Ainslie III is the manager of Maverick Management who is granted sole investment decision pursuant to Maverick Management's limited liability company regulations. Each reporting owner disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
- (2) Includes 705,817 shares held by Maverick Fund USA, Ltd.; 1,397,171 shares held by Maverick Fund II, Ltd.; and 1,601,113 shares held by Maverick Fund, L.D.C.

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.