BLUEFLY INC

Form 3

August 01, 2006	T IN IT/I	TED STAT	TES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549			ON OMB	OMB APPROVAL			
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES					Number: Expires:	3235-0104 January 31, 2005				
		n 17(a) of	to Section 16(a) of the the Public Utility Holdi)(h) of the Investment C	Securities E	y Act of 193		•	d average ours per		
(Print or Type Respo	onses)									
Person _ Statement Â GROSS MICHAEL (Month)			2. Date of Event Requiring Statement (Month/Day/Year) 07/28/2006	ing 3. Issuer Name and Ticker or Trading Symb BLUEFLY INC [BFLY]			Symbol			
(Last) (F	First)	(Middle)					If Amendment, led(Month/Day/Y	Amendment, Date Original (Month/Day/Year)		
C/O PRENTICH MANAGEMEN FIFTH AVENU	IT, LP,Â	623		(Check	c all applicable)					
FLOOR	treet)			Filing _X_Fo			ling(Check Appli K_ Form filed by (ividual or Joint/Group (Check Applicable Line) orm filed by One Reporting		
NEW YORK,Â	NYÂ 1(0022					erson _ Form filed by M eporting Person	fore than One		
(City) (S	tate)	(Zip)	Table I - N	Non-Deriva	tive Securiti	es Bene	ficially Own	ed		
1.Title of Security (Instr. 4)			2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature Ownersh (Instr. 5)	-	eficial		
Reminder: Report o owned directly or in	•	te line for ea	ch class of securities benefic	ially S	SEC 1473 (7-02	2)				
	Person informa require	ation conta d to respo	oond to the collection of ined in this form are not nd unless the form disp //B control number.	t						

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

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)
		(Instr. 4)	Price of	Derivative	

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Date Expiration Title Exercisable Date	Amount or Number of Shares		Security: Direct (D) or Indirect (I) (Instr. 5)
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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		ÂX	Â	Â	Â	
Signatures						
/s/ Michael J. Gross	08/01/2006					
<u>**</u> Signature of	Date					

Reporting Person

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:

Michael J. Gross ("Mr. Gross") is an employee of Prentice Capital Management, LP ("Prentice Capit currently a reporting person with respect to the issuer because it is currently a 10% owner. Â P 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.