

BLUEFLY INC
Form 8-K
April 13, 2012

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

Date of report (Date of earliest event reported): April 12, 2012

BLUEFLY, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-14498	13-3612110
(State or other jurisdiction	(Commission file	(I.R.S.
of incorporation)	number)	Employer
		Identification
		No.)

42 West 39th Street, New York, New York 10018

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(212) 944-8000**

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))

ITEM 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On April 12, 2012, David Janke resigned as a member of the Board of Directors (the “Board”) and the Option Plan / Compensation Committee (the “Compensation Committee”) of Bluefly, Inc. (the “Company”). Mr. Janke had been designated to serve on the Board by private funds associated with Maverick Capital, Ltd. (“Maverick”) pursuant to the Amended and Restated Voting Agreement (“the Voting Agreement”) by and among Rho Ventures VI, LP (“Rho”), affiliates of Soros Fund Management LLC (“Soros”), Maverick and private funds associated with Prentice Capital Management, LP (“Prentice”). Maverick has not named a designee to replace the vacancy on the Board created by Mr. Janke’s resignation.

SIGNATURES

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.

BLUEFLY, INC.
(Registrant)

Date: April 13, 2012 By: /s/ Kara B. Jenny
Name: Kara B. Jenny
Title: Chief Financial Officer