

MAVERICK FUND II LTD  
Form 3  
June 15, 2006

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

OMB APPROVAL

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**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 *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
MAVERICK CAPITAL LTD			(Month/Day/Year)		BLUEFLY INC [BFLY]	
(Last)	(First)	(Middle)	06/06/2006		4. Relationship of Reporting Person(s) to Issuer	
300 CRESCENT COURT, 18TH FLOOR, A					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
DALLAS, TX 72501					<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
(City)	(State)	(Zip)			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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)
Common Stock	5,790,048 <sup>(1)</sup>	I	By Maverick Fund USA, Ltd.
Common Stock	13,134,660 <sup>(1)</sup>	I	By Maverick Fund, L.D.C.
Common Stock	11,461,589 <sup>(1)</sup>	I	By Maverick Fund II, Ltd.

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	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAVERICK CAPITAL LTD 300 CRESCENT COURT, 18TH FLOOR DALLAS, TX 72501	^	^ X	^	^
MAVERICK FUND USA LTD C/O MAVERICK CAPITAL, LTD. 300 CRESCENT COURT, 18TH FLOOR DALLAS, TX 72501	^	^ X	^	^
MAVERICK FUND II 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 72501	^	^ X	^	^
MAVERICK CAPITAL MANAGEMENT LLC 300 CRESCENT COURT, 18TH FLOOR DALLAS, TX 72501	^	^ X	^	^
AINSLIE LEE S III 767 FIFTH AVENUE 11TH FLOOR NEW YORK, NY 10153	^	^ X	^	^

## Signatures

/s/ John T. McCafferty, Attorney-in-Fact	06/15/2006
**Signature of Reporting Person	Date
/s/ John T. McCafferty, Attorney-in-Fact	06/15/2006
**Signature of Reporting Person	Date
/s/ John T. McCafferty, Attorney-in-Fact	06/15/2006
**Signature of Reporting Person	Date
	06/15/2006

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

\_\_Signature of Reporting Person

Date

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

06/15/2006

\_\_Signature of Reporting Person

Date

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

06/15/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

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 that directly hold the reported securities. Maverick Capital

(1) Management, LLC ("Maverick") is the general partner of Maverick Capital. Lee S. Ainslie III is the manager of Maverick who is granted sole investment decision pursuant to Maverick's limited liability company regulations. Each reporting owner disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.

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.