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**BLUEFLY TO HOLD CONFERENCE CALL AND WEBCAST ON NOVEMBER 12,
2008 TO DISCUSS THIRD QUARTER RESULTS**

NEW YORK, October 29, 2008 – Bluefly, Inc. (NASDAQ Capital Market: BFLY), a leading online retailer of designer brands, fashion trends and superior value (www.bluefly.com), announced today that it will release its third quarter 2008 financial results at the close of market on November 12, 2008. The Company will hold a conference call to discuss these results at 5 p.m. EDT on November 12, 2008, which will be broadcast live via webcast.

Investors can access the conference call webcast at www.investor.bluefly.com. Melissa Payner-Gregor, Chief Executive Officer, and Barry Erdos, President and Chief Operating Officer, will host the call.

A replay of the webcast will be available for 30 days on the Company's corporate website at www.investor.bluefly.com.

About Bluefly, Inc.

Founded in 1998, Bluefly, Inc. (NASDAQ Capital Market: BFLY) is a leading online retailer of designer brands, fashion trends and superior value. Bluefly is headquartered at 42 West 39th Street in New York City, in the heart of the Fashion District. For more information, please call 212-944-8000 or visit www.bluefly.com.

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