

SHUTTERFLY INC
Form 4
August 07, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOUSENBOLD JEFFREY T

(Last) (First) (Middle)

2800 BRIDGE PARKWAY

(Street)

REDWOOD CITY, CA 94065

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SHUTTERFLY INC [SFLY]

3. Date of Earliest Transaction
(Month/Day/Year)
08/05/2013

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)
President & CEO

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		
Common Stock	08/05/2013		S		50,400	D	
					\$ 56.9854		
					<u>(1)</u>		
Common Stock	08/05/2013		S		8,400	D	
					\$ 57.8078		
					<u>(2)</u>		
Common Stock	08/05/2013		S		1,200	D	
					\$ 58.9372		
					<u>(3)</u>		
Common Stock	08/05/2013		S		119,867	D	
					\$ 56.857		
					<u>(4) (5)</u>		
					271,909		

Edgar Filing: SHUTTERFLY INC - Form 4

					\$		
Common Stock	08/05/2013	S	29,192	D	57.5122	242,717	D
					(5) (6)		
Common Stock	08/05/2013	S	100	D	\$ 58.56	242,617	D
					(5)		
Common Stock	08/06/2013	S	12,549	D	56.4346	230,068	D
					(5) (7)		
Common Stock	08/06/2013	S	8,292	D	57.0299	221,776	D
					(5) (8)		

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)

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				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
HOUSENBOLD JEFFREY T 2800 BRIDGE PARKWAY REDWOOD CITY, CA 94065	X		President & CEO	

Signatures

Jeffrey T.

Housenbold

08/07/2013

**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).

(1) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$56.50 to \$57.50. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

(2) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$57.51 to \$58.51. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

(3) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$58.52 to \$59.40. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

(4) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$56.34 to \$57.34. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

(5) Due to a broker error in failing to execute certain trades on August 5, 2013, the average sales price per share of an aggregate of 170,000 shares sold on August 5, 2013 and August 6, 2013, was adjusted to \$57.11 all with an effective date of August 5, 2013.

(6) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$57.35 to \$58.22. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

(7) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$55.82 to \$56.82. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

(8) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$56.825 to \$57.28. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

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.