

SHUTTERFLY INC

Form 3

September 28, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

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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 *

AU STANFORD

(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

09/28/2006

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

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

SENIOR VP, TECHNOLOGY

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting PersonC/O SHUTTERFLY INC, 2800
BRIDGE PARKWAY SUITE
101

(Street)

REDWOOD
CITY, CA 94065

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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)

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)Date Expiration
Exercisable Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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EMPLOYEE STOCK OPTION (RIGHT TO BUY)	Â (1)	05/08/2016	COMMON STOCK	210,000	\$ 10.39	D	Â
				Shares		or Indirect (I) (Instr. 5)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AU STANFORD C/O SHUTTERFLY INC 2800 BRIDGE PARKWAY SUITE 101 REDWOOD CITY,Â CAÂ 94065	Â	Â	Â SENIOR VP, TECHNOLOGY	Â

Signatures

/S/ STANFORD
S. AU 09/28/2006

__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).
- (1) OPTION IS IMMEDIATELY EXERCISABLE AND VESTS AS TO 25% OF THE SHARES SUBJECT TO THE GRANT ON APRIL 3, 2007, AND AS TO AN ADDITIONAL 1/48TH OF THE TOTAL NUMBER OF SHARES SUBJECT TO THE GRANT AT THE END OF EACH FULL MONTH THEREAFTER.

Â

Remarks:

CONFIRMINGÂ STATEMENT

THISÂ STATEMENTÂ CONFIRMSÂ THATÂ THEÂ UNDERSIGNED,Â STANFORDÂ S.Â AU,Â HASÂ AUTHORIZED

DATE:Â Â SEPTEMBERÂ 28,Â 2006

/S/Â STANFORDÂ S.Â AU

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.