#### SHUTTERFLY INC

Form 4

January 04, 2016

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Middle)

(Zip)

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* LAYNEY TRACY

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

SHUTTERFLY INC [SFLY]

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

12/30/2015

(Check all applicable) Director 10% Owner

X\_ Officer (give title below)

Other (specify below) SVP, Chief HR Officer

C/O SHUTTERFLY, INC., 2800 **BRIDGE PARKWAY** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Street)

Filed(Month/Day/Year)

REDWOOD CITY, CA 94065

(State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

(9-02)

(A) Code V Amount (D) Price

Reported Transaction(s)

(Instr. 3 and 4)

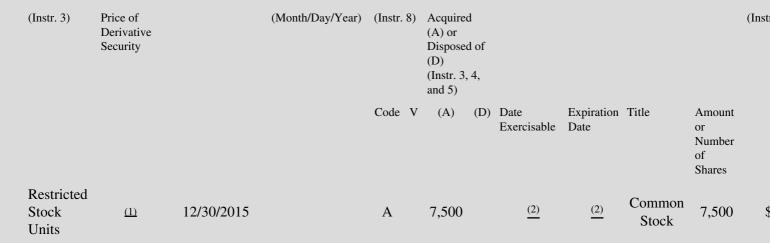
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Deri Code Securities Security or Exercise any (Month/Day/Year) (Instr. 3 and 4) Secu

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# **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAYNEY TRACY			SVP.	
C/O SHUTTERFLY, INC.			Chief HR	
2800 BRIDGE PARKWAY			Officer	
REDWOOD CITY CA 94065			Officer	

# **Signatures**

/s/ Ray Amanquah, Attorney-in-Fact 01/04/2016

\*\*Signature of Reporting Person

### **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) Each Restricted Stock Unit (the "RSU") represents a contingent right to receive one (1) share of Issuer common stock under the Issuer's 2015 Equity Incentive Plan.
  - The RSUs will vest 100% on December 30, 2016, subject to acceleration as approved on December 21, 2015 by the Compensation Committee of the Issuer's Board of Directors as well as pursuant to the terms of the offer letter and any other agreements in effect
- (2) between the Issuer and the Reporting Person, subject to the Reporting Person's continuous service to the Issuer through such vesting date. Vested shares shall be delivered to the Reporting Person within 30 days of the vesting date as set forth in the RSU Award Agreement.

#### **Remarks:**

The undersigned, Tracy Layney, authorizes and designates Ray Amanquah to execute and file on the undersigned's behalf all l

/s/ Tracy Layney
Dated November 6, 2015

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.

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