

SHUTTERFLY INC

Form 3

February 08, 2016

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

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**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 \*Â Wiley Roland Karl  
(Last) (First) (Middle)C/O SHUTTERFLY,  
INC.,Â 2800 BRIDGE  
PARKWAY

(Street)

REDWOOD  
CITY,Â CAÂ 94065

(City) (State) (Zip)

2. Date of Event Requiring  
Statement(Month/Day/Year)  
01/27/20163. Issuer Name **and** Ticker or Trading Symbol  
SHUTTERFLY INC [SFLY]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer ☐ Other  
(give title below) (specify below)  
SVP and General Manager6. 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 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)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)

# Edgar Filing: SHUTTERFLY INC - Form 3

|   |       |       |                 | Shares |        | or Indirect<br>(I)<br>(Instr. 5) |   |
|---|-------|-------|-----------------|--------|--------|----------------------------------|---|
| Restricted Stock Units                      | Â (1) | Â (1) | Common<br>Stock | 5,600  | \$ (1) | D                                | Â |
| Restricted Stock Units                      | Â (2) | Â (2) | Common<br>Stock | 10,500 | \$ (2) | D                                | Â |
| Restricted Stock Units                      | Â (3) | Â (3) | Common<br>Stock | 22,500 | \$ (3) | D                                | Â |
| Restricted Stock Units                      | Â (4) | Â (4) | Common<br>Stock | 9,000  | \$ (4) | D                                | Â |
| Restricted Stock Units                      | Â (5) | Â (5) | Common<br>Stock | 7,500  | \$ (5) | D                                | Â |
| Performance-Based<br>Restricted Stock Units | Â (6) | Â (6) | Common<br>Stock | 2,400  | \$ (6) | D                                | Â |
| Performance-Based<br>Restricted Stock Units | Â (7) | Â (7) | Common<br>Stock | 4,500  | \$ (7) | D                                | Â |
| Performance-Based<br>Restricted Stock Units | Â (8) | Â (8) | Common<br>Stock | 9,000  | \$ (8) | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |   | Other |
|--|---------------|-----------|---------------------------|---|-------|
|  | Director      | 10% Owner | Officer                   |   |       |
| Wiley Roland Karl<br>C/O SHUTTERFLY, INC.<br>2800 BRIDGE PARKWAY<br>REDWOOD CITY, CA 94065 | Â             | Â         | Â SVP and General Manager | Â |       |

## Signatures

/s/ Ray Amanquah, as  
attorney-in-fact

02/08/2016

\_\_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).

These Restricted Stock Units (the "RSUs") represent a contingent right, under the Issuer's 2006 Equity Incentive Plan (the "2006 Plan"), to receive Issuer common stock on a one-for-one basis. This award vests in 3 equal annual installments beginning February 15, 2013. The

(1) first and second installments became vested on February 15, 2014 and February 15, 2015, respectively. This award expires on the earlier of: (i) the date when all of these RSUs are settled (the "Settlement Date") or (ii) the date when the Reporting Person ceases to provide services to the Issuer (the "Termination Date").

These RSUs represent a contingent right, under the 2006 Plan, to receive Issuer common stock on a one-for-one basis. This award vests in

(2) 4 equal annual installments beginning February 18, 2014. The first installment became vested on February 18, 2015. This award expires on the earlier of the Settlement Date or the Termination Date.

## Edgar Filing: SHUTTERFLY INC - Form 3

- These RSUs represent a contingent right, under the 2006 Plan, to receive Issuer common stock on a one-for-one basis. This award vests in
- (3) 4 equal annual installments beginning October 15, 2014. The first installment became vested on October 15, 2015. This award expires on the earlier of the Settlement Date or the Termination Date.

- These RSUs represent a contingent right, under the 2006 Plan, to receive Issuer common stock on a one-for-one basis. This award vests in
- (4) 4 equal annual installments beginning February 17, 2015. This award expires on the earlier of the Settlement Date or the Termination Date.

- These RSUs represent a contingent right, under the Issuer's 2015 Equity Incentive Plan, to receive Issuer common stock on a one-for-one basis. This award 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 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. This award expires on the earlier of the Settlement Date or the Termination Date.
- (5)

- These Performance Restricted Stock Units (the "PBRsUs") represent a contingent right, under the 2006 Plan, to receive Issuer common stock on a one-for-one basis. This award vests in 3 equal annual installments beginning February 15, 2013, subject to achievement of the applicable performance objectives. The first and second installments became vested on February 15, 2014 and February 15, 2015, respectively, upon achievement of the applicable performance objectives.
- (6)

- These PBRsUs represent a contingent right, under the 2006 Plan, to receive Issuer common stock on a one-for-one basis. This award vests in 4 equal annual installments beginning February 18, 2014, subject to achievement of the applicable performance objectives. The first installment became vested on February 18, 2015, upon achievement of the applicable performance objectives.
- (7)

- These PBRsUs represent a contingent right, under the 2006 Plan, to receive Issuer common stock on a one-for-one basis. This award vests in 4 equal annual installments beginning February 17, 2015, subject to achievement of the applicable performance objectives.
- (8)

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.