SHUTTERFLY INC Form 3 September 28, 2006 **FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB 2225 OMB

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)

(Instr. 4)

1. Name and Address of Reporting Person <u>*</u> SCHOENDORF NANCY J			2. Date of Event Re Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol SHUTTERFLY INC [SFLY]					
(Last)	(First)	(Middle)	09/28/2006		4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)		
3000 SAND HILL ROAD, BUILDING 3, SUITE 290				(Check	(Check all applicable)					
MENLO PA	(Street) ARK, CAA	94025		X Directo Officer (give title below	rX10% (Other w) (specify belo	ow)	Filing(Check Form filed Person	or Joint/Group Applicable Line) d by One Reporting d by More than One son		
(City)	(State)	(Zip)	Tab	able I - Non-Derivative Securities Beneficially Owned						
1.Title of Secu (Instr. 4)	ırity			mount of Securities eficially Owned rr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nati Owner (Instr.	•	t Beneficial		
Reminder: Rep owned directly	-	ate line for ea	ach class of securities	beneficially S	SEC 1473 (7-02))				
	inform requir	nation conta ed to respo	pond to the collec ained in this form and unless the for MB control numbe	are not m displays a						
,	Fable II - Der	ivative Secu	rities Beneficially O	wned (e.g., puts, calls	, warrants, opt	ions, co	onvertible se	curities)		
1. Title of Der	ivative Securit	ty 2. Dat	e Exercisable and	3. Title and Amount of	4.	5.		6. Nature of Indirect		

Securities Underlying

Amount or

Number of

Shares

Derivative Security

(Instr. 4)

Expiration Title

Conversion

or Exercise

Derivative

Price of

Security

Ownership

Derivative

Security:

Direct (D)

or Indirect

(I)

Form of

Expiration Date

Exercisable Date

(Month/Day/Year)

Date

Estimated average burden hours per response... 0.5

Beneficial Ownership

(Instr. 5)

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						(Instr. 5)	
Series A Convertible Preferred Stock	(<u>3)</u>	(4)	Common Stock	1,500,000	\$ <u>(3)</u>	Ι	See footnote. (1)
Series B Convertible Preferred Stock	(<u>3)</u>	(4)	Common Stock	382,651	\$ <u>(3)</u>	Ι	See footnote. (1)
Series C Convertible Preferred Stock	(<u>3)</u>	(4)	Common Stock	188,679	\$ <u>(3)</u>	Ι	See footnote. (2)
Series D Convertible Preferred Stock	(<u>3)</u>	(4)	Common Stock	689,691	\$ <u>(3)</u>	Ι	See footnote. (1)
Series D Convertible Preferred Stock	(<u>3)</u>	(4)	Common Stock	648,488	\$ <u>(3)</u>	Ι	See footnote. (2)
Series E Convertible Preferred Stock	(<u>3)</u>	(4)	Common Stock	679,001	\$ <u>(3)</u>	Ι	See footnote. (2)

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	Officer	Other		
SCHOENDORF NANCY J 3000 SAND HILL ROAD, BUILDING 3 SUITE 290 MENLO PARK, CA 94025	X	ÂX	Â	Â		
MOHR DAVIDOW VENTURES V LP 3000 SAND HILL ROAD, BUILDING 3 SUITE 290 MENLO PARK, CA 94025	Â	X	Â	Â		
Mohr, Davidow Ventures V-L, L.P. 3000 SAND HILL ROAD, BUILDING 3 SUITE 290 MENLO PARK, CA 94025	Â	X	Â	Â		
FIFTH MDV PARTNERS LLC 3000 SAND HILL ROAD, BUILDING 3 SUITE 290 MENLO PARK, CA 94025	Â	X	Â	Â		
FEIBER JONATHAN D 3000 SAND HILL ROAD, BUILDING 3 SUITE 290 MENLO PARK, CA 94025	Â	X	Â	Â		
Fifth-L MDV Partners, L.L.C. 3000 SAND HILL ROAD, BUILDING 3 SUITE 290 MENLO PARK, CA 94025	Â	X	Â	Â		

Signatures

Nancy Schoendorf	09/28/2006			
<u>**</u> Signature of Reporting Person	Date			
Jonathan Feiber	09/28/2006			
**Signature of Reporting Person	Date			
Mohr, Davidow Ventures V, L.P., by Fifth MDV Partners, L.L.C., its general partner, by Nancy Schoendorf, a managing member				
**Signature of Reporting Person	Date			
Mohr, Davidow Ventures V-L, L.P., by Fifth-L MDV Partners, L.L.C., its general partner, by Nancy Schoendorf, a managing member				
<u>**</u> Signature of Reporting Person	Date			
Fifth MDV Partners, L.L.C., by Nancy Schoendorf, a managing member				
**Signature of Reporting Person	Date			
Fifth-L MDV Partners, L.L.C., by Nancy Schoendorf, a managing member				
<u>**</u> Signature of Reporting Person	Date			
Explanation of Poenoneoe:				

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).

Shares are held directly by Mohr, Davidow Ventures V, L.P. ("MDV V"). Nancy Schoendorf, a director of the Issuer, and Jonathan Feiber are the managing members of Fifth MDV Partners, L.L.C. (the general partner of MDV V), and each may be deemed an indirect

(1) Performance in a managing members of Phul MDV Planters, E.E.C. (the general particle of MDV V), and each may be declined an induced beneficial owner of those shares directly held by MDV V, but each disclaims beneficial ownership in such shares except to the extent of his/her pecuniary interest therein.

Shares are held directly by Mohr, Davidow Ventures V-L, L.P. ("MDV V-L"). Nancy Schoendorf, a director of the Issuer, and Jonathan Feiber are the managing members of Fifth-L MDV Partners, L.L.C. (the general partner of MDV V-L), and each may be deemed an

- (2) Ferber are the managing members of Fifth-L MDV Partners, L.L.C. (the general partner of MDV V-L), and each may be deemed an indirect beneficial owner of those shares directly held by MDV V-L, but each disclaims beneficial ownership in such shares except to the extent of his/her pecuniary interest therein.
- (3) Each share converts automatically into one share of the Issuer's Common Stock upon the closing of the Issuer's initial public offering of Common Stock pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission.
- (4) No expiration date.

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.