Shutterstock, Inc. Form 4 March 07, 2014

## FORM 4

Form 5

1(b).

obligations

may continue.

See Instruction

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

January 31, Expires: 2005 Estimated average burden hours per

**OMB APPROVAL** 

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Number:

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 * BERNS STEVEN			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Shutterstock, Inc. [SSTK]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	X Director 10% Owner			
C/O SHUTTERSTOCK, INC., 350 FIFTH AVENUE, 21ST FLOOR			03/05/2014	Officer (give title Other (specify below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NEW YORK, NY 10118			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities A	couired, 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. Securi on(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	03/05/2014		M	5,000	A	\$ 17.5	5,000	D	
Common Stock	03/05/2014		S	5,000	D	\$ 99.87	0	D	

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)

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		Securities (No Acquired (A) or Disposed of (D) (Instr. 3, 4,		Derivative Expiration Date curities (Month/Day/Year) quired or posed of str. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares										
Stock Option (right to buy)	\$ 17.5	03/05/2014		M	5	5,000	<u>(2)</u>	03/31/2021	Common Stock	5,000										

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
BERNS STEVEN C/O SHUTTERSTOCK, INC. 350 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10118	X					

## **Signatures**

/s/ Timothy E. Bixby, attorney-in-fact 03/07/2014

\*\*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).
- The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$99.71 to \$100.06. The reporting person undertakes to provide to Shutterstock, Inc., any security holder of Shutterstock, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (2) The options were granted on March 15, 2012 and 25% of the shares underlying the option vested on March 15, 2013. The remaining shares vest, in equal quarterly installments of 1/16th of the original grant amount thereafter, starting on April 1, 2013.

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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