

Shutterstock, Inc.
Form 4
June 16, 2015

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Flynn Nicholas

(Last) (First) (Middle)

C/O SHUTTERSTOCK, INC., 350
FIFTH AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY 10118

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Shutterstock, Inc. [SSTK]

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

06/15/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

SVP Enterprise Sales

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	06/15/2015		M		1,800	A	\$ 15	20,316 ⁽¹⁾	D
Common Stock	06/15/2015		M		800	A	\$ 17	21,116	D
Common Stock	06/15/2015		M		1,200	A	\$ 25.29	22,316	D
Common Stock	06/15/2015		S		4,300	D	\$ 63	18,016	D

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. 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)	\$ 15	06/15/2015		M	1,800	<u>(2)</u>	07/05/2021	Common Stock	1,800	
Stock Option (right to buy)	\$ 17	06/15/2015		M	800	<u>(3)</u>	12/20/2021	Common Stock	800	
Stock Option (right to buy)	\$ 25.29	06/15/2015		M	1,200	<u>(4)</u>	01/29/2023	Common Stock	1,200	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Flynn Nicholas C/O SHUTTERSTOCK, INC. 350 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10118	SVP Enterprise Sales

Signatures

/s/ Laurie Harrison,
Attorney-in-Fact

06/16/2015

**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).

- (1) On June 1, 2015, the Reporting Person acquired 280 shares of the Issuer's common stock under the Issuer's 2012 Employee Stock Purchase Plan.
- (2) The option became exercisable as to 1,875 shares on each of October 1, 2014, January 1, 2015 and April 1, 2015, respectively, and becomes exercisable as to the remaining 1,875 shares on July 1, 2015.
- (3) The option became exercisable as to (i) 313 shares on each of October 1, 2014 and April 1, 2015, respectively, and (ii) 312 shares on January 1, 2015, and becomes exercisable as to (x) 312 shares on July 1, 2015 and (y) 313 shares on October 1, 2015.
- (4) The option became exercisable as to 1,250 shares on January 29, 2014 and as to an additional 6.25% of the shares per quarter thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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