

HOUSENBOLD JEFFREY T
Form 4
February 08, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOUSENBOLD JEFFREY T

(Last) (First) (Middle)

2800 BRIDGE PARKWAY

(Street)

REDWOOD CITY, CA 94065

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SHUTTERFLY INC [SFLY]

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

6. 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 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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/06/2013		M		155,376	A	\$ 10.39
Common Stock	02/06/2013		M		12,124	A	\$ 16.51
Common Stock	02/06/2013		S ⁽¹⁾		57,660	D	\$ 38.476 ⁽²⁾
Common Stock	02/06/2013		S ⁽¹⁾		67,971	D	\$ 39.5704 ⁽³⁾
Common Stock	02/06/2013		S ⁽¹⁾		41,869	D	\$ 40.3966

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(4)

Common Stock	02/07/2013	M	20,000	A	\$ 16.51	404,171	D
Common Stock	02/06/2013	S ⁽¹⁾	20,000	D	\$ 41.4351	384,171	D

(5)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 10.39	02/06/2013		M	155,376	(6)	05/09/2016	Common Stock	155,376
Employee Stock Option (Right to Buy)	\$ 16.51	02/06/2013		M	12,124	(6)	02/27/2017	Common Stock	12,124
Employee Stock Option (Right to Buy)	\$ 16.51	02/07/2013		M	20,000	(6)	02/27/2017	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		President & CEO	

HOUSENBOLD JEFFREY T
2800 BRIDGE PARKWAY
REDWOOD CITY, CA 94065

Signatures

Charlotte Falla, Attorney
in Fact

02/08/2013

__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) The transaction reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 28, 2012.

Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$38.05 to \$39.04. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- (2) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$39.05 to \$40.04. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- (3) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$40.05 to \$40.59. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- (4) Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$41.38 to \$41.50. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
- (5) The option is 100% vested and exercisable.
- (6)

Remarks:

This Statement confirms that the undersigned, Jeff Housenbold, has authorized and designated Charlotte Falla and Brian Man...

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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