

SHUTTERFLY INC
Form SC 13G/A
February 12, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d)
AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)

(Amendment No. 1)*

Shutterfly, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

82568P304

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

Page 1 of 11 Pages

Exhibit Index Contained on Page 10

1 NAME OF REPORTING
SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Mohr, Davidow Ventures V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

]

(b)

]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5	SOLE VOTING POWER 0 Shares
--	---	-------------------------------

REPORTING
PERSON
WITH

6	SHARED VOTING POWER 0 Shares
---	---------------------------------

7	SOLE DISPOSITIVE POWER 0 Shares
---	------------------------------------

8	SHARED DISPOSITIVE POWER 0 Shares
---	--------------------------------------

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

PN

1 NAME OF REPORTING
SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Mohr, Davidow Ventures V-L, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

[]

(b)

[X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5	SOLE VOTING POWER 0 Shares
--	---	-------------------------------

REPORTING
PERSON
WITH

6	SHARED VOTING POWER 0 Shares
---	---------------------------------

7	SOLE DISPOSITIVE POWER 0 Shares
---	------------------------------------

8	SHARED DISPOSITIVE POWER 0 Shares
---	--------------------------------------

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

PN

1 NAME OF REPORTING
SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Fifth MDV Partners, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

]

(b)

]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5	SOLE VOTING POWER 0 Shares
--	---	-------------------------------

REPORTING
PERSON
WITH

6	SHARED VOTING POWER 0 Shares
---	---------------------------------

7	SOLE DISPOSITIVE POWER 0 Shares
---	------------------------------------

8	SHARED DISPOSITIVE POWER 0 Shares
---	--------------------------------------

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

OO

1 NAME OF REPORTING
 SS OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Fifth-L MDV Partners, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

[]

(b)

[X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES	5	SOLE VOTING POWER
		0 Shares
BENEFICIALLY OWNED BY EACH	6	SHARED VOTING POWER
		0 Shares

REPORTING
 PERSON
 WITH

7 SOLE DISPOSITIVE POWER
 0 Shares

8 SHARED DISPOSITIVE POWER
 0 Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

OO

1 NAME OF REPORTING PERSON

Nancy Shoendorf

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

]

(b)

]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF SHARES	5	SOLE VOTING POWER
BENEFICIALLY OWNED BY EACH		60,548 Shares
REPORTING PERSON	6	SHARED VOTING POWER
WITH		0 Shares
	7	SOLE DISPOSITIVE POWER
		60,548 Shares
	8	SHARED DISPOSITIVE POWER
		0 Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60,548 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON

Jonathan Feiber

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

]

(b)

]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5	SOLE VOTING POWER 0 Shares
REPORTING PERSON WITH	6	SHARED VOTING POWER 0 Shares
	7	SOLE DISPOSITIVE POWER 0 Shares
	8	SHARED DISPOSITIVE POWER 0 Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

IN

This Amendment No. 1 amends the Statement on Schedule 13G previously filed by Fifth MDV Partners, L.L.C., a Delaware limited liability company, Fifth-L MDV Partners, L.L.C., a Delaware limited liability company, Mohr, Davidow Ventures V, L.P., a Delaware limited partnership, Mohr, Davidow Ventures V-L, L.P., a Delaware limited partnership, Nancy Schoendorf and Jonathan Feiber. The foregoing entities and individuals are collectively referred to as the Reporting Persons. Only those items as to which there has been a change are included in this Amendment No. 1.

ITEM 4.

OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a)

Amount beneficially owned:

See Row 9 of cover page for each Reporting Person.

(b)

Percent of Class:

See Row 11 of cover page for each Reporting Person.

(c)

Number of shares as to which such person has:

(i)

Sole power to vote or to direct the vote:

See Row 5 of cover page for each Reporting Person.

(ii)

Shared power to vote or to direct the vote:

See Row 6 of cover page for each Reporting Person.

(iii)

Sole power to dispose or to direct the disposition of:

See Row 7 of cover page for each Reporting Person.

(iv)

Shared power to dispose or to direct the disposition of:

See Row 8 of cover page for each Reporting Person.

ITEM 5.

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be a beneficial owner of more than five percent of the class of securities, check the following: [X]

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 8, 2008

Mohr, Davidow Ventures V, L.P.

/s/ Nancy Schoendorf

By Fifth MDV Partners, L.L.C.

Nancy Schoendorf, Managing Member

Its General Partner

Mohr, Davidow Ventures V-L, L.P.

/s/ Nancy Schoendorf

By Fifth-L MDV Partners, L.L.C.

Nancy Schoendorf, Managing Member

Its General Partner

Fifth MDV Partners, L.L.C.

/s/ Nancy Schoendorf

Nancy Schoendorf, Managing Member

Fifth-L MDV Partners, L.L.C.

/s/ Nancy Schoendorf

Nancy Schoendorf, Managing Member

Nancy Schoendorf

/s/ Nancy Schoendorf

Jonathan Feiber

/s/ Jonathan Feiber

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

EXHIBIT INDEX

<u>Exhibit</u>	Found on
	Sequentially
	<u>Numbered Page</u>
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EXHIBIT A

Agreement of Joint Filing

The Reporting Persons hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Common Stock of Shutterfly, Inc. shall be filed on behalf of each of the Reporting Persons. Note that copies of the applicable Agreement of Joint Filing are already on file with the appropriate agencies.