#### HOUSENBOLD JEFFREY T

Form 4

October 30, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

SHUTTERFLY INC [SFLY]

(Check all applicable)

C/O SHUTTERFLY INC, 2800 **BRIDGE PARKWAY SUITE 101** 

(Street)

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 10/28/2009

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

PRESIDENT & CEO

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

REDWOOD CITY, CA 94065

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

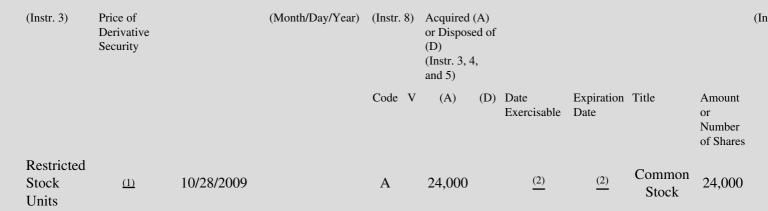
(Month/Day/Year) Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

HOUSENBOLD JEFFREY T C/O SHUTTERFLY INC 2800 BRIDGE PARKWAY SUITE 101 REDWOOD CITY, CA 94065

PRESIDENT & CEO

# **Signatures**

/s/ Doug S. Appleton, Attorney-in-Fact

\*\*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) Each restricted stock unit represents a contingent right to receive one share of Shutterfly common stock.
- (2) The restricted stock units were earned on October 28, 2009 by Mr. Housenbold because predetermined performance metrics were met. These restricted stock units are now subject to time-based vesting in three equal annual installments beginning in February 17, 2010.

#### Remarks:

This Statement confirms that the undersigned, Jeffrey T. Housenbold, has authorized and designated John A. Kaelle and Doug

/s/ Jeffrey T. Housenbold

Date: May 13, 2009

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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