

SHUTTERFLY INC
Form 3
February 22, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Black Dwayne A		(Month/Day/Year)	SHUTTERFLY INC [SFLY]	
(Last)	(First)	(Middle)	02/12/2007	
2800 BRIDGE PARKWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
REDWOOD			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
CITY, Â CA Â 94065			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			SVP Manufacturing	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Black Dwayne A 2800 BRIDGE PARKWAY REDWOOD CITY, CA 94065	Ã	Ã	Ã SVP Manufacturing	Ã

Signatures

/s/ John Kaelle, Attorney-in-fact for Dwayne A. Black 02/22/2007

Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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Remarks:

Confirming Statement:

THIS STATEMENT CONFIRMS THAT THE UNDERSIGNED, DWAYNE A BLACK, HAS AUTHORIZED EXECUTE AND FILE ON THE UNDERSIGNED'S BEHALF ALL FORMS 3, 4 AND 5 (INCLUDING TO FILE WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION AS A RESULT OF THE OF SHUTTERFLY, INC. THE AUTHORITY OF JOHN A. KAELLE AND/OR DOUGLAS APPLETON IS NO LONGER REQUIRED TO FILE FORMS 3, 4 AND 5 WITH REGARD TO THE UNDERSIGNED OF SHUTTERFLY, INC., UNLESS EARLIER REVOKED IN WRITING. THE UNDERSIGNED ACKNOWLEDGES AND NOT ASSUMING ANY OF THE UNDERSIGNED'S RESPONSIBILITIES TO COMPLY WITH SECTION

DATE: FEBRUARY 21, 2007

/S/ DWAYNE A BLACK

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.