

SHUTTERFLY INC  
Form 4  
October 03, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

(Last) (First) (Middle)

C/O SHUTTERFLY INC, 2800  
BRIDGE PARKWAY SUITE 101

(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)  
10/01/2007

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 below) \_\_\_ Other (specify below)

PRESIDENT & CEO

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)
				(A) or (D)	Price		
Common Stock	10/01/2007		S <sup>(1)</sup>	77 D	\$ 31.64	18,623	D
Common Stock	10/01/2007		S <sup>(1)</sup>	100 D	\$ 31.65	18,523	D
Common Stock	10/01/2007		S <sup>(1)</sup>	200 D	\$ 31.69	18,323	D
Common Stock	10/01/2007		S <sup>(1)</sup>	123 D	\$ 31.7	18,200	D
Common Stock	10/01/2007		S <sup>(1)</sup>	800 D	\$ 31.72	17,400	D

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Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	800	D	\$ 31.74	16,600	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	300	D	\$ 31.76	16,300	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	500	D	\$ 31.77	15,800	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	500	D	\$ 31.8	15,300	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	100	D	\$ 31.84	15,200	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	800	D	\$ 31.85	14,400	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	300	D	\$ 31.93	14,100	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,000	D	\$ 31.99	13,100	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,000	D	\$ 32.05	12,100	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	100	D	\$ 32.06	12,000	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	400	D	\$ 32.08	11,600	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,000	D	\$ 32.09	10,600	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	500	D	\$ 32.1	10,100	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	100	D	\$ 32.11	10,000	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	2,500	D	\$ 32.39	7,500	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,100	D	\$ 32.4	6,400	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	400	D	\$ 32.41	6,000	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,100	D	\$ 32.42	4,900	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,000	D	\$ 32.45	3,900	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	800	D	\$ 32.46	3,100	D
	10/01/2007	<u>S<sup>(1)</sup></u>	600	D		2,500	D

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Common Stock					\$			
					32.47			
Common Stock	10/01/2007		S <sup>(1)</sup>	2,500	D	\$ 32.5 0		D

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

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**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOUSENBOLD JEFFREY T C/O SHUTTERFLY INC 2800 BRIDGE PARKWAY SUITE 101 REDWOOD CITY, CA 94065			PRESIDENT & CEO	

## Signatures

/s/ Douglas Appleton  
Attorney-in-fact  
Date: 10/03/2007

\*\*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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 3, 2007.

**Remarks:**

Due to exceeding the SEC's maximum filing limitation, the reporting person's transactions are continued on this Table I from a

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

/s/ Jeffrey T. Housenbold

Date: September 28, 2006

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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