

SHUTTERFLY INC
Form 8-K
February 20, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): February 13, 2009

Shutterfly, Inc.
(Exact Name of the Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-33031
(Commission File Number)

99-3330068
(IRS Employer Identification No.)

2800 Bridge Parkway, Suite 101,
Redwood City, California
(Address of Principal Executive Offices)

94065
(Zip Code)

(650) 610-5200
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2)
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On February 13, 2009, the Compensation Committee of the Board of Directors (the “Committee”), of Shutterfly, Inc. (the “Company”) approved the distribution of a discretionary bonus to the named executive officers still with the Company. The table below shows the bonus amounts to be received by the Company’s named executive officers still with the Company.

Executive Officer	Title	2008 Bonus
	President & Chief Executive Officer	
Jeffrey T. Housenbold		\$ 283,600
Mark J. Rubash	SVP & Chief Financial Officer	\$ 57,000
Dwayne A. Black	SVP, Operations	\$ 46,000
Douglas J. Galen	SVP, Business & Corporate Development	\$ 50,000

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SHUTTERFLY, INC.

By: /s/ Mark J. Rubash
Mark J. Rubash
Senior Vice President & Chief Financial Officer

Date: February 20, 2009