KILLEEN STEPHEN J

Form 4

February 08, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB accept

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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(b).

(Last)

(City)

1. Name and Address of Reporting Person <u>*</u> KILLEEN STEPHEN J

(First)

(Street)

(State)

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

(Zip)

SHUTTERFLY INC [SFLY]
3. Date of Earliest Transaction

X Director

_____ 10% Owner c _____ Other (specify

2800 BRIDGE PARKWAY

(Month/Day/Year) 02/07/2013

Officer (give title Other (specification)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting

Filed(Month/Day/Year)

REDWOOD CITY, CA 94065

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

Person

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ransaction Date 2A. Deemed 3. 4. Securities Acquired anth/Day/Year) Execution Date, if any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)		of (D)	5. Amount of Securities Beneficially Owned	7. Nature of Indirect Beneficial Ownership			
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	02/07/2013		M	45,000	A	\$ 16.51	59,227	D	
Common Stock	02/07/2013		S(1)	45,000	D	\$ 41.99	15,437 <u>(2)</u>	D	

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

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SEC 1474

(9-02)

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 16.51	02/07/2013		M	45,000	(3)	02/28/2017	Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer Othe			
KILLEEN STEPHEN J 2800 BRIDGE PARKWAY REDWOOD CITY, CA 94065	X					

Signatures

Charlotte Falla, Attorney o2/08/2013 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) The transaction reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 13, 2012.
- (2) Reflects correction to a mathematical error in Column 5 total on the Form 4 filed by the reporting person on January 14, 2013.
- (3) The shares subject to this option vested in 36 equal monthly installments following the date of grant, and fully vested on February 28, 2010.

Remarks:

This Statement confirms that the undersigned, Stephen Killeen, has authorized and designated Charlotte Falla and Brian Manc 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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