Shutterstock, Inc. Form 4 March 07, 2017

# FORM 4

### **OMB APPROVAL**

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

**SECURITIES** 

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

2. Issuer Name and Ticker or Trading Symbol Shutterstock, Inc. [SSTK]	5. Relationship of Reporting Person(s) to Issuer			
3. Date of Earliest Transaction (Month/Day/Year) 03/06/2017	(Check all applicable)  Director 10% OwnerX_ Officer (give title Other (specify below)  COO and CFO			
4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	Symbol Shutterstock, Inc. [SSTK] 3. Date of Earliest Transaction (Month/Day/Year) 03/06/2017 4. If Amendment, Date Original			

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y 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. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/06/2017		M(1)	15,000	A	·	83,366	D	
Common Stock	03/06/2017		S(1)	9,559	D	\$ 41.74 (2)	73,807	D	

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.

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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. Transactio Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4,		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
Stock Option (Right to Buy)	\$ 17.5	03/06/2017		M <u>(1)</u>	15,000	(3)	03/31/2021	Common Stock	15,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BERNS STEVEN C/O SHUTTERSTOCK, INC. 350 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10118

COO and CFO

## **Signatures**

/s/ Heidi Garfield, Attorney-in-Fact 03/07/2017

\*\*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).
- Consists of a cashless exercise of an option to purchase common stock by the Reporting Person pursuant to which the Reporting Person (1) acquired 15,000 shares of the Issuer's common stock. Following the sale of shares to pay the exercise price, cover withholding taxes and pay broker fees and commissions, the remaining net 5,441 shares of common stock continue to be held by the Reporting Person.
- Price reflected is a weighted-average sales price for shares sold. The shares were sold in multiple transactions and the range of sale prices for the transactions reported was \$41.74 to \$41.77. The Reporting Person undertakes to provide the Issuer, any security holder of the issuer, or any staff member of the Securities and Exchange Commission upon request, information regarding the number of shares sold at each separate price.
- (3) This option became fully vested and exercisable on January 1, 2016.

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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