

Manca Brian
Form 3
January 23, 2012

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 Manca Brian | | (Month/Day/Year) | SHUTTERFLY INC [SFLY] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/12/2012 | | |
| 2800 BRIDGE PARKWAY | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Accounting Officer | |
| REDWOOD CITY, CA 94065 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <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) |
|---------------------------------|---|--|---|
| Common Stock | 3,152 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---|--------|------------|-----------------|--------|----------|-------------------|---|
| Employee Stock Option (Right to Buy) | Â (1) | 04/29/2017 | Common Stock | 3,000 | \$ 16.24 | D | Â |
| Employee Stock Option (Right to Buy) | Â (1) | 11/14/2017 | Common Stock | 2,000 | \$ 26.7 | D | Â |
| Employee Stock Option (Right to Buy) | Â (2) | 09/01/2018 | Common Stock | 2,500 | \$ 9.75 | D | Â |
| Employee Stock Option (Right to Buy) | Â (3) | 02/14/2021 | Common Stock | 4,000 | \$ 45.91 | D | Â |
| Restricted Stock Units | Â (5) | Â (11) | Common Stock | 250 | \$ (4) | D | Â |
| Restricted Stock Units | Â (6) | Â (11) | Common Stock | 3,333 | \$ (4) | D | Â |
| Restricted Stock Units | Â (7) | Â (11) | Common Stock | 3,333 | \$ (4) | D | Â |
| Restricted Stock Units | Â (8) | Â (11) | Common Stock | 3,680 | \$ (4) | D | Â |
| Restricted Stock Units | Â (9) | Â (11) | Common Stock | 5,500 | \$ (4) | D | Â |
| Restricted Stock Units | Â (10) | Â (11) | Common Stock | 12,000 | \$ (4) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Manca Brian 2800 BRIDGE PARKWAY REDWOOD CITY, CA 94065 | Â | Â | Â Chief Accounting Officer | Â |

Signatures

/s/ Charlotte Falla, Attorney
in Fact 01/20/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Option is 100% vested and exercisable.
- (2) Option vested as to 25% of the shares subject to the grant on September 2, 2009 and vests as to an additional 1/48th of the total number of shares subject to the grant at the end of each full month until September 2, 2012.
- (3) Option vested as to 25% of the shares subject to the grant on February 15, 2012 and vests as to an additional 1/48th of the total number of shares subject to the grant at the end of each full month until February 15, 2015.

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- (4) Each restricted stock unit represents a contingent right to receive one share of SFLY common stock.
- (5) The restricted stock unit vests in one annual installment on September 2, 2012.
- (6) The restricted stock unit vests in one annual installment on February 17, 2012.
- (7) The restricted stock unit vests in two equal annual installments beginning February 16, 2012.
- (8) The restricted stock unit vests in four equal annual installments beginning February 15, 2012.
- (9) The restricted stock unit vests in four equal annual installments beginning November 15, 2012.
- (10) The restricted stock unit vests in four equal annual installments beginning January 17, 2013.
- (11) Not Applicable

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Remarks:

This Statement confirms that the undersigned, Brian Manca, has authorized and designated Charlotte F

/s/ Brian Manca

Date: January 12, 2012

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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