

SHUTTERFLY INC
Form 3
June 22, 2015

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 *

Â CIBELLI MARIO
(Last) (First) (Middle)

60 EAST 42ND STREET, Â SUITE 2306

(Street)

NEW YORK, Â NY Â 10165

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/15/2015

3. Issuer Name and Ticker or Trading Symbol
SHUTTERFLY INC [SFLY]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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	2,500	D ⁽¹⁾	Â
Common Stock	4,308	D ⁽²⁾	Â
Common Stock	1,670,000	I	See Footnote ⁽³⁾
Common Stock	500	I	By Wife ⁽⁴⁾
Common Stock	500	I	By Son ⁽⁵⁾
Common Stock	500	I	By Son ⁽⁵⁾
Common Stock	400	I	By Son ⁽⁵⁾
Common Stock	400	I	By Daughter ⁽⁵⁾

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CIBELLI MARIO 60 EAST 42ND STREET SUITE 2306 NEW YORK, NY 10165	X			
Marathon Partners Equity Management, LLC 60 EAST 42ND STREET SUITE 2306 NEW YORK, NY 10165				

Signatures

/s/ Mario Cibelli	06/22/2015
__Signature of Reporting Person	Date
Marathon Partners Equity Management, LLC, By: /s/ Mario Cibelli, Managing Member	06/22/2015
__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) These securities are owned by Mario Cibelli, who is a Reporting Person.
- (2) Represents shares of common stock underlying a restricted stock unit award granted to Mario Cibelli that will vest in three equal annual installments beginning on June 12, 2016.
- (3) These securities are held in the accounts of private funds. Marathon Partners Equity Management, LLC ("Marathon") may be deemed to be a beneficial owner of such securities by virtue of its role as the investment manager or general partner of such private funds, and Mario Cibelli may be deemed to be a beneficial owner of such securities as the Managing Member of Marathon. Marathon and Mario Cibelli are each a Reporting Person. Each of Marathon and Mario Cibelli disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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- (4) These securities are owned by the wife of Mario Cibelli.
- (5) These securities are owned by a minor child of Mario Cibelli.

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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