

Shutterstock, Inc.  
Form 4  
June 19, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
**BIXBY TIMOTHY E**

(Last) (First) (Middle)

**C/O SHUTTERSTOCK, INC., 350  
FIFTH AVENUE, 21ST FLOOR**

(Street)

**NEW YORK, NY 10118**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Shutterstock, Inc. [SSTK]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/17/2014**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Financial Officer

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 Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 06/17/2014                           |  | M                              |   | 88  | A  | \$ 15 16,572 <sup>(1)</sup>       |
| Common Stock                    | 06/17/2014                           |  | S <sup>(2)</sup>               |   | 88  | D  | \$ 85 16,484                      |
| Common Stock                    | 06/19/2014                           |  | M                              |   | 2,348   | A  | \$ 15 18,832                      |
| Common Stock                    | 06/19/2014                           |  | S <sup>(2)</sup>               |   | 2,348   | D  | \$ 85 16,484                      |

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

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(9-02)

**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. Transaction Code (Instr. 8) | 5. Number of Derivative 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 15  | 06/17/2014                           |  | M                              | 88  | <sup>(3)</sup> 03/31/2021                                | Common Stock  | 88                            |
| Stock Option (right to buy)                | \$ 15  | 06/19/2014                           |  | M                              | 2,348   | <sup>(3)</sup> 03/31/2021                                | Common Stock  | 2,348                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| BIXBY TIMOTHY E<br>C/O SHUTTERSTOCK, INC.<br>350 FIFTH AVENUE, 21ST FLOOR<br>NEW YORK, NY 10118 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Timothy E. Bixby 06/19/2014

\*\*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).

## Edgar Filing: Shutterstock, Inc. - Form 4

- (1) On June 2, 2014, the reporting person acquired 221 shares under the 2012 Employee Stock Purchase Plan.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 28, 2014.
- (3) The option vests over six years, with 16.667% of the shares subject to the option having vested on June 13, 2012 and 4.167% of the shares subject to the option vesting on the first day of each calendar quarter thereafter.

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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