HOUSENBOLD JEFFREY T

Form 4/A

February 23, 2011

FORM 4

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

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

10% Owner

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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)

1. Name and Address of Reporting Person * HOUSENBOLD JEFFREY T

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

_X__ Director

(First) (Last)

(Middle)

SHUTTERFLY INC [SFLY]

3. Date of Earliest Transaction

(Month/Day/Year) 02/15/2011

(Check all applicable)

C/O SHUTTERFLY INC, 2800 **BRIDGE PARKWAY SUITE 101**

(Street)

Filed(Month/Day/Year)

Other (specify X_ Officer (give title below) below)

6. Individual or Joint/Group Filing(Check

PRESIDENT & amp; CEO

4. If Amendment, Date Original

02/17/2011

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

REDWOOD CITY, CA 94065

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Disposed o	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (3)	<u>(1)</u>	02/15/2011		A	122,500		<u>(2)</u>	(2)	Common Stock	122,500

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HOUSENBOLD JEFFREY T C/O SHUTTERFLY INC 2800 BRIDGE PARKWAY SUITE 101 REDWOOD CITY, CA 94065

X PRESIDENT & amp; CEO

Signatures

/s/ Charlotte Falla, Attorney in Fact 02/23/2011

**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) Each restricted stock unit represents a contingent right to receive one share of SFLY common stock.
- (2) The restricted stock units vest in four equal annual installments beginning February 15, 2012.
- (3) This Form 4/A is being filed to correct certain footnotes erroneously reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 17, 2011.

Remarks:

This Statement confirms that the undersigned, Jeffrey T. Housenbold, has authorized and designated Charlotte Falla and John

Date: June 15, 2010

/s/Jeffrey T. Housenbold

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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