

SHUTTERFLY INC  
Form 8-K  
August 27, 2008

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 21, 2008

Shutterfly, Inc.  
(Exact Name of the Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of Incorporation)

001-33031  
(Commission File Number)

99-3330068  
(IRS Employer Identification No.)

2800 Bridge Parkway, Suite 101,  
Redwood City, California  
(Address of Principal Executive Offices)

94065  
(Zip Code)

(650) 610-5200  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2)
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;  
5.02. Compensatory Arrangements of Certain Officers.

- (b) On August 21, 2008, Stanford Au, Senior Vice President of Technology, notified the company that he is resigning effective September 5, 2008. Mr. Au entered into a Transition Agreement, pursuant to which he will be paid a lump sum amount equal to six months base salary. In addition, all shares vested as of September 5, 2008 shall remain exercisable until February 28, 2009. The Transition Agreement is attached as Exhibit 99.01 to this report.
- (e)

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits.

Number Description

99.01 Transition Agreement between the company and Stanford Au.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SHUTTERFLY, INC.

By:

/s/ Jeffrey T. Housenbold  
Jeffrey T. Housenbold  
President and Chief Executive Officer

Date: August 27, 2008