

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Pavlovsky Stan</u> <hr/> (Last) (First) (Middle) C/O SHUTTERSTOCK, INC. 350 FIFTH AVENUE, 21ST FLOOR <hr/> (Street) NEW YORK NY 10118 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Shutterstock, Inc. [SSTK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/05/2021		F		2,653 ⁽¹⁾	D	\$91.36	70,512	D	
Common Stock	04/05/2021		F		4,487 ⁽²⁾	D	\$91.36	66,025	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(3)	04/01/2021		A		11,305		(4)	(4)	Common Stock	11,305	\$0	11,305	D	

Explanation of Responses:

- On April 5, 2021, the Reporting Person acquired 5,416 shares of Issuer's common stock upon the vesting of restricted stock units (RSUs). In connection with this vest, 2,653 shares were withheld by the Issuer to cover taxes due upon vesting of the RSUs and the remaining net 2,763 shares of common stock continue to be held by the Reporting Person.
- On April 5, 2021, the Reporting Person acquired 9,161 shares of Issuer's common stock upon the vesting of RSUs. In connection with this vest, 4,487 shares were withheld by the Issuer to cover taxes due upon vesting of the RSUs and the remaining net 4,674 shares of common stock continue to be held by the Reporting Person.
- Each RSU represents a contingent right to receive one share of the Issuer's common stock.
- RSU award granted on April 1, 2021 that vests in three equal annual installments beginning April 1, 2022, subject to Reporting Person remaining employed by Issuer.

/s/ John Lapham, Attorney-in-Fact 04/13/2021

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.