| SEC Form 4 | |
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FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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| hours per response: | 0.5 |

| 1. Nume and Address of Reporting reison | | | 2. Issuer Name and Ticker or Trading Symbol <u>Shutterstock, Inc.</u> [SSTK] | (Check | tionship of Reporting all applicable) Director Officer (give title | Person(s) to Issuer 10% Owner Other (specify |
|---|---------------|----------------|--|------------------------|---|--|
| (Last) (First) (Middle) C/O SHUTTERSTOCK, INC. 350 FIFTH AVENUE, 21ST FLOOR | | · · · | 3. Date of Earliest Transaction (Month/Day/Year) 10/01/2018 | Х | below) COO an | below) |
| (Street) NEW YORK (City) | NY (State) | 10118 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | Form filed by One | Filing (Check Applicable Reporting Person than One Reporting |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | if any ' | 3. Transa Code (8) | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|----------|------------------------------|---|----------------------|---------------|---------|---|---|---|
| | Code | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (mour 4) |
| Common Stock | 10/01/2018 | | F | | 4,446 ⁽¹⁾ | D | \$54.55 | 98,259 ⁽²⁾ | 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. Transa Code (8) | | of Deriv Secu Acqu (A) or Dispo of (D) (Instr | erivative (Month/Day/Year) ecurities cquired A) or isposed | | and 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 | Amount or Number of Shares | | | | |

Explanation of Responses:

1. On October 1, 2018, the Reporting Person acquired 10,549 shares of common stock upon the vesting of restricted stock units ("RSUs"). In connection with this vest, 4,446 shares were withheld by the Issuer to cover taxes due upon vesting of the RSUs and the remaining net 6,103 shares of common stock continue to be held by the Reporting Person.

2. The amount of securities beneficially owned has been adjusted to reflect an additional 4,030 restricted stock units granted to the Reporting Person on August 29, 2018 pursuant to the antidilution provisions of the Issuer's Amended and Restated 2012 Omnibus Equity Incentive Plan.

/s/ Heidi Garfield, Attorney-in-10/03/2018

Fact Date

** Signature of Reporting Person

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.