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

1. Name and Address of Reporting Person

Caine John

C/O SHUTTERSTOCK, INC.
350 FIFTH AVENUE, 20TH FLOOR

NEW YORK NY 10118

2. Issuer Name and Ticker or Trading Symbol

Shutterstock, Inc. [ SSTK ]

3. Date of Earliest Transaction (Month/Day/Year)

02/02/2024

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

02/02/2024

5. Relationship of Reporting Person(s) to Issuer

(X) Director

( ) Officer (give title below)

( ) Other (specify below)

10% Owner

GLOBAL HEAD OF ECOMMERCE

6. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person

( ) Form filed by More than One Reporting Person

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, If any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>02/02/2024</td>
<td></td>
<td>M</td>
<td>17,199 A</td>
<td>17,199 D</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>02/02/2024</td>
<td></td>
<td>F</td>
<td>6,320 D</td>
<td>10,879 D</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, If any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Unit</td>
<td>(1)</td>
<td>02/02/2024</td>
<td></td>
<td>M</td>
<td>17,199 A</td>
<td>02/01/2024</td>
<td>Common Stock</td>
<td>$0</td>
<td>51,600 D</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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Explanation of Responses:

1. Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock.

2. RSU award granted on February 1, 2023 that vested 25% on February 1, 2024 and will vest as follows: 25% on February 1, 2025; then 6.25% on each of May 1, 2025, August 1, 2025, November 1, 2025, February 1, 2026, May 1, 2026, August 1, 2026, November 1, 2026 and February 1, 2027, subject to the Reporting Person's continued employment on such vesting 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).


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.