

| 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>Bhasin Rachna</u> (Last) (First) (Middle) <u>C/O SHUTTERSTOCK, INC.</u> <u>350 FIFTH AVENUE, 20TH FLOOR</u> (Street) <u>NEW YORK NY 10118</u> (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 Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/02/2023</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 | 06/02/2023 | | M | | 2,255 | A | \$0 | 11,560 | D | |
| Common Stock | 06/02/2023 | | M | | 4,062 | A | \$0 | 15,622 | 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 Unit | (1) | 06/02/2023 | | M | | 2,255 | | 06/02/2023 | (2) | Common Stock | 2,255 | \$0 | 0 | D | |
| Restricted Stock Unit | (1) | 06/02/2023 | | M | | 4,062 | | 06/04/2023 | (3) | Common Stock | 4,062 | \$0 | 0 | D | |

Explanation of Responses:

- Each RSU represents a contingent right to receive one share of the Issuer's common stock.
- RSU award granted on June 2, 2022 that vested in full on the earlier of June 2, 2023, or the date immediately preceding the 2023 Annual Meeting of Shareholders, subject to the Reporting Person's continued service on such vesting date.
- RSU award granted on June 8, 2020 and vested in full on the earlier of (i) the one year anniversary of the date of grant and (ii) the date immediately preceding the date of the Issuer's 2021 annual meeting of stockholders, subject in each case to the Reporting Person continuing to serve as a director on such vesting date. Pursuant to the Reporting Person's election, once vested, the settlement of these restricted stock units will be deferred until June 4, 2023.

/s/ John Lapham, Attorney-in-Fact 06/06/2023

** 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.