

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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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>Oringer Jonathan</u>  (Last) (First) (Middle) <u>C/O SHUTTERSTOCK, INC.</u> <u>350 FIFTH AVENUE, 21ST 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 <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/01/2020</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	09/01/2020		s <sup>(1)</sup>		17,086	D	\$51.49 <sup>(2)</sup>	13,925,738 <sup>(3)</sup>	D	
Common Stock	09/01/2020		s <sup>(1)</sup>		4,438	D	\$51.79 <sup>(4)</sup>	13,921,300	D	
Common Stock	09/02/2020		s <sup>(1)</sup>		22,447	D	\$50.59 <sup>(5)</sup>	13,898,853	D	
Common Stock	09/02/2020		s <sup>(1)</sup>		2,000	D	\$51.39 <sup>(6)</sup>	13,896,853	D	
Common Stock	09/03/2020		s <sup>(1)</sup>		28,772	D	\$47.96 <sup>(7)</sup>	13,868,081	D	
Common Stock	09/03/2020		s <sup>(1)</sup>		8,057	D	\$48.85 <sup>(8)</sup>	13,860,024	D	
Common Stock	09/03/2020		s <sup>(1)</sup>		2,200	D	\$49.63 <sup>(9)</sup>	13,857,824	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)					

**Explanation of Responses:**

- Shares were sold pursuant to a duly adopted 10b5-1 trading plan entered into in accordance with the Issuer's insider trading policy. The plan provides for periodic sales of a total maximum of 1,020,000 shares over the period beginning on June 1, 2020 through May 31, 2021 and was entered into for investment diversification purposes.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.75 to \$51.74 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The amount of securities beneficially owned has been adjusted to reflect an additional 5,497 restricted stock units attributable to the Reporting Person in connection with an adjustment made on August 29, 2018 to an outstanding restricted stock unit award pursuant to the antidilution provisions of the Issuer's Amended and Restated 2012 Omnibus Equity Incentive Plan in light of a special cash dividend paid on that date by the Issuer to stockholders of record at the close of business on August 15, 2018.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51.75 to \$51.85 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.05 to \$51.03 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51.10 to \$51.66 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$47.50 to \$48.48 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.50 to \$49.43 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.53 to \$49.83 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

/s/ Heidi Garfield, Attorney-in-Fact 09/03/2020

\*\* 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.

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