

Shutterstock, Inc.
Form SC 13G/A
February 14, 2014

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Shutterstock, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

825690100
(CUSIP Number)

December 31, 2013
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 825690100

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Insight Venture Partners V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5

SOLE VOTING POWER

1,770,742

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6

SHARED VOTING POWER

0

EACH
REPORTING
PERSON
WITH:

7

SOLE DISPOSITIVE POWER

1,770,742

8

SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,770,742

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.1%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Insight Venture Partners V Coinvestment Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

1,928,762

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

1,928,762

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,928,762

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.5%

12 TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTION BEFORE FILLING OUT!**

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Insight Venture Partners (Cayman) V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

536,128

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

536,128

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

536,128

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.5%

12 TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTION BEFORE FILLING OUT!**

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Insight Venture Partners V (Employee Co-Investors), L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

104,116

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: 6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

104,116

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

104,116

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.3%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Insight Venture Associates V, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH 4,339,748

7 SOLE DISPOSITIVE POWER

REPORTING PERSON 0

WITH:

8 SHARED DISPOSITIVE POWER

4,339,748

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,339,748

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.4%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Insight Holdings Group, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: 4,339,748

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

4,339,748

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,339,748

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.4%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTION BEFORE FILLING OUT!

This Amendment No. 1 to Schedule 13G amends and restates in its entirety the Schedule 13G (the "Initial Schedule 13G") filed by Insight Holdings Group, LLC, Insight Venture Associates V, L.L.C. and the Insight V Funds (as defined below) with the Securities and Exchange Commission with respect to the Common Stock, par value \$0.01 per share (the "Common Stock") of Shutterstock, Inc. (the "Company") on February 11, 2013.

Item 1(a): Name of Issuer:

Shutterstock, Inc.

Item 1(b): Address of Issuer's Principal Executive Offices:

60 Broad Street, 30th Floor
New York, NY 10004

Item 2:

(a) Name of Person Filing

This Amendment No. 1 to Schedule 13G is filed by Insight Venture Partners V, L.P., Insight Venture Partners V Coinvestment Fund, L.P., Insight Venture Partners V (Employee Co-Investors), L.P. and Insight Venture Partners (Cayman) V, L.P. (collectively, the "Insight V Funds"). The general partner of each of the Insight V Funds is Insight Venture Associates V, L.L.C. ("Insight Associates V"). The managing member of Insight Associates V is Insight Holdings Group, LLC ("Insight Holdings"). Insight Holdings may be deemed to beneficially own the Common Stock held by each of the Insight V Funds by virtue of its control over Insight Associates V. Insight Associates V may be deemed to beneficially own the Common Stock held by the Insight V Funds by virtue of its control over the Insight V Funds. The foregoing is not an admission by Insight Holdings or Insight Associates V that it is the beneficial owner of any Common Stock held by the Insight V Funds, nor is it an admission by any of the Insight V Funds that it is the beneficial owner of the Common Stock held by the other Insight V Funds. Insight Holdings, Insight Associates V and the Insight V Funds are sometimes collectively referred to herein as the "Reporting Persons."

(b) The address of the principal business and principal office of each of the Reporting Persons listed above is:

680 Fifth Avenue
8th Floor
New York, New York 10019

(c) Citizenship

Insight Venture Partners V, L.P.	Delaware
Insight Venture Partners V Coinvestment Fund, L.P.	Delaware
Insight Venture Partners (Cayman) V, L.P.	Cayman Islands