



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

DIVISION OF  
CORPORATION FINANCE

April 8, 2011

Mr. Mark Rubash  
Chief Financial Officer  
Shutterfly, Inc.  
2800 Bridge Parkway  
Redwood City, California 94065

**Re: Shutterfly, Inc.**  
**Form 10-K for the Fiscal year December 31, 2010**  
**Filed February 7, 2011**  
**File No. 001-33031**

Dear Mr. Rubash:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

/s/ Larry Spigel  
Assistant Director