

SPS COMMERCE INC  
Form 4  
February 25, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SORAN PHILIP

(Last) (First) (Middle)  
5625 INTERLACHEN CIRCLE  
(Street)  
EDINA, MN 55436  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SPS COMMERCE INC [SPSC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/05/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |       |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |       |   |
| Common Stock                    | 03/05/2012                           |  | P(1)                           |   | 722   | A  | \$ 24.93                          | 722   | D |
| Common Stock                    | 06/20/2012                           |  | P(1)                           |   | 291   | A  | \$ 27.16                          | 2,068 | D |
| Common Stock                    | 07/03/2012                           |  | P(1)                           |   | 164   | A  | \$ 31.36                          | 2,232 | D |
| Common Stock                    | 10/01/2012                           |  | S(1)(2)                        |   | 323   | D  | \$ 38.86                          | 1,909 | D |
| Common Stock                    | 11/01/2012                           |  | S(1)(3)                        |   | 128   | D  | \$ 36.17                          | 1,781 | D |
|                                 | 03/05/2013                           |  | P(1)                           |   | 143   | A  |                                   | 1,924 | D |

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|              |            |  |                     |     |   |       |                      |  |   |  |
|--------------|------------|--|---------------------|-----|---|-------|----------------------|--|---|--|
| Common Stock |            |  |                     |     |   | \$    |                      |  |   |  |
|              |            |  |                     |     |   | 37.76 |                      |  |   |  |
| Common Stock | 04/29/2013 |  | S <sup>(1)(4)</sup> | 196 | D | \$    | 2,676 <sup>(5)</sup> |  | D |  |
|              |            |  |                     |     |   | 46.82 |                      |  |   |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Date (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SORAN PHILIP<br>5625 INTERLACHEN CIRCLE<br>EDINA, MN 55436 |               | X         |         |       |

## Signatures

/s/ Jonathan R. Zimmerman,  
attorney-in-fact

02/25/2014

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2)

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The reporting person's sale of common stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 291 shares, with the reporting person's purchase of 291 shares of common stock at a price of \$27.16 per share on June 20, 2012, and to the extent of 32 shares with the reporting person's purchase of 32 shares of common stock at a price of \$31.36 per share on July 3, 2012. The reporting person has paid to SPS \$3,644.70, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

- (3) The reporting person's sale of common stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 128 shares, with the reporting person's purchase of 128 shares of common stock at a price of \$31.36 per share on July 3, 2012. The reporting person has paid to SPS \$615.68, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

- (4) The reporting person's sale of common stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 143 shares, with the reporting person's purchase of 143 shares of common stock at a price of \$37.76 per share on March 5, 2013. The reporting person has paid to SPS \$1,295.58, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

- (5) This total includes the acquisition of an additional 948 shares on May 15, 2013 that were previously reported on a separate Form 4. This number represents the reporting owner's current direct holdings as of the date of this filing.

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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