

BENCHMARK FOUNDERS FUND V LP
 Form 4
 December 07, 2011

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 *
 Benchmark Capital Management Co.
 V, L.L.C.

2. Issuer Name and Ticker or Trading Symbol
 SERVICESOURCE
 INTERNATIONAL, INC. [SREV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2480 SAND HILL ROAD, SUITE
 200
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/06/2011

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

MENLO PARK, CA 94025

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

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

(City) (State) (Zip)

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 | 12/06/2011 | | J ⁽¹⁾ | | 1,377,221 | D | \$ 0 7,154,465 | I | See footnote (2) |
| Common Stock | 12/06/2011 | | J ⁽¹⁾ | | 167,291 | D | \$ 0 872,324 | I | See footnote (3) |
| Common Stock | 12/06/2011 | | J ⁽¹⁾ | | 32,150 | D | \$ 0 167,018 | I | See footnote (4) |
| Common Stock | 12/06/2011 | | J ⁽¹⁾ | | 25,299 | D | \$ 0 131,424 | I | See |

| | | | | | | | | | |
|-----------------|------------|--|------------------|-----------|---|------|-----------|---|------------------------|
| Stock | | | | | | | | | footnote (5) |
| Common Stock | 12/06/2011 | | J ⁽¹⁾ | 1,800,000 | D | \$ 0 | 9,350,740 | I | See footnote (6) |

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

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(9-02)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Benchmark Capital Management Co. V, L.L.C. 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025 | | X | | |
| Benchmark Capital Partners V L P 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA | | X | | |
| BENCHMARK FOUNDERS FUND V LP 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA | | X | | |
| | | X | | |

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| | |
|--|------------|
| /s/ Steven M. Spurlock, by power of attorney for J. William Gurley | 12/07/2011 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, by power of attorney for Kevin R. Harvey | 12/07/2011 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, by power of attorney for Robert C. Kagle | 12/07/2011 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock | 12/07/2011 |
| __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) Represents a pro-rata in-kind distribution of Common Stock of the Issuer by Benchmark Capital Partners V, L.P. ("BCP V") without consideration to its partners.
- (2) Shares owned by BCP V.
- (3) Shares owned by Benchmark Founders' Fund V, L.P. ("BFF V").
- (4) Shares owned by Benchmark Founders' Fund V-A, L.P. ("BFF V-A").
- (5) Shares owned by Benchmark Founders' Fund V-B, L.P. ("BFF V-B").
- (6) Benchmark Capital Management Co. V, L.L.C. ("BCMC V"), the Designated Filer and general partner of each of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have the sole voting and dispositive power over 9,350,740 shares of the Issuer's common stock. BCMC V and each of its managing members disclaim beneficial ownership of these shares of Issuer's common stock except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V and each of its managing members is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

Remarks:

Alexandre Balkanski, Bruce W. Dunlevie, J. William Gurley, Kevin R. Harvey, Robert C. Kagle, Steven M. Spurlock, Peter H. Mitchell H. Lasky are the managing members of BCMC V, which serves as the general partner to each of BCP V, BFF V, BFF V-A and BFF V-B. Each reporting person disclaims the existence of a "group" and disclaims beneficial ownership of any securities except to the extent of such reporting person's pecuniary interest in such securities. *This report is one of three reports, each on a separate Form 4, but relating to the same transaction being filed by BCMC V, its managing members and the Benchmark V Funds.

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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