

SPS COMMERCE INC  
Form 4  
October 31, 2013

**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 \*  
Frome James J.

(Last) (First) (Middle)  
333 SOUTH SEVENTH STREET, SUITE 1000  
(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/29/2013

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)  
EVP & Chief Operating Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/29/2013		M		3,817	A	\$ 0.3745 16,386
Common Stock	10/29/2013		S <sup>(1)</sup>		3,416	D	\$ 75.2994 12,970 <sup>(2)</sup>
Common Stock	10/29/2013		S <sup>(1)</sup>		401	D	\$ 75.8731 12,569 <sup>(3)</sup>
Common Stock	10/30/2013		M		2,858	A	\$ 0.3745 15,427
	10/30/2013		M		3,027	A	\$ 12 18,454

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Common Stock							
Common Stock	10/30/2013	S <sup>(1)</sup>	2,460	D	\$ 72.6318 (4)	15,994	D
Common Stock	10/30/2013	S <sup>(1)</sup>	2,766	D	\$ 73.2915 (5)	13,228	D
Common Stock	10/30/2013	S <sup>(1)</sup>	559	D	\$ 74.1909 (6)	12,669	D
Common Stock	10/30/2013	S <sup>(1)</sup>	100	D	\$ 75.16 (7)	12,569	D
Common Stock	10/31/2013	M	11,013	A	\$ 12	23,582	D
Common Stock	10/31/2013	S <sup>(1)</sup>	2,989	D	\$ 68.4843 (8)	20,593	D
Common Stock	10/31/2013	S <sup>(1)</sup>	3,771	D	\$ 69.6839 (9)	16,822	D
Common Stock	10/31/2013	S <sup>(1)</sup>	3,600	D	\$ 70.8395 (10)	13,222	D
Common Stock	10/31/2013	S <sup>(1)</sup>	653	D	\$ 71.5273 (11)	12,569	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or

								Number of Shares
Employee Stock Option (right to buy)	\$ 0.3745	10/29/2013	M	3,817	(12)	03/31/2016	Common Stock	3,817
Employee Stock Option (right to buy)	\$ 0.3745	10/30/2013	M	2,858	(12)	03/31/2016	Common Stock	2,858
Employee Stock Option (right to buy)	\$ 12	10/30/2013	M	3,027	(13)	04/26/2020	Common Stock	3,027
Employee Stock Option (right to buy)	\$ 12	10/31/2012	M	11,013	(13)	04/26/2020	Common Stock	11,013

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frome James J. 333 SOUTH SEVENTH STREET SUITE 1000 MINNEAPOLIS, MN 55402			EVP & Chief Operating Officer	

## Signatures

/s/ Matthew R. Kuhn,  
attorney-in-fact

10/31/2013

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b-5 trading plan adopted by the reporting person.

(2) Reflects the weighted average price of 3,416 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/29/2013 with sale prices ranging from \$74.58 to \$75.55 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3)

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Reflects the weighted average price of 401 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/29/2013 with sale prices ranging from \$75.58 to \$76.24 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(4) Reflects the weighted average price of 2,460 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/30/2013 with sale prices ranging from \$71.95 to \$72.92 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(5) Reflects the weighted average price of 2,766 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/30/2013 with sale prices ranging from \$72.95 to \$73.94 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(6) Reflects the weighted average price of 559 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/30/2013 with sale prices ranging from \$73.96 to \$74.46 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(7) Reflects the weighted average price of 100 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/30/2013 with sale prices ranging from \$75.16 to \$75.16 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(8) Reflects the weighted average price of 2,989 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/31/2013 with sale prices ranging from \$68.13 to \$69.10 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(9) Reflects the weighted average price of 3,771 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/31/2013 with sale prices ranging from \$69.23 to \$70.19 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(10) Reflects the weighted average price of 3,600 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/31/2013 with sale prices ranging from \$70.25 to \$71.21 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(11) Reflects the weighted average price of 653 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on 10/31/2013 with sale prices ranging from \$71.27 to \$71.63 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(12) Fully vested.

(13) This option vests as to (i) 1/4th of the shares subject to this option on May 1, 2011 and (ii) 1/36th of the remaining shares subject to this option on the 1st day of each month, commencing on June 1, 2011.

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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