

Cobb Steve A.
Form 4
April 29, 2010

FORM 4

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

OMB APPROVAL

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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 *
Cobb Steve A.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O CID CAPITAL, 201 WEST
103RD STREET, SUITE 200

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2010

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

(Street)

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

INDIANAPOLIS, IN 46280

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					14,064	I	By CID Equity Fund V Liquidating Trust ⁽¹⁾
Common Stock	04/27/2010		C		349,899	A	\$ 2
					363,963	I	By CID Equity Fund V Liquidating Trust ⁽¹⁾
Common Stock	04/27/2010		S		98,668	D	\$ 11.16
					265,295	I	By CID Equity Fund

Common Stock	04/27/2010		C	1,575,829	A	<u>(2)</u>	1,575,829	I	V Liquidating Trust <u>(1)</u> By CID Mezzanine Capital, L.P. <u>(3)</u>
Common Stock	04/27/2010		S	427,189	D	\$ 11.16	1,148,640	I	By CID Mezzanine Capital, L.P. <u>(3)</u>

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Series A Convertible Preferred Stock	<u>(2)</u>	04/27/2010		C	168,621	<u>(4)</u> <u>(4)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(2)</u>	04/27/2010		C	181,278	<u>(4)</u> <u>(4)</u>	Common Stock
Series A Convertible Preferred Stock	<u>(2)</u>	04/27/2010		C	82,102	<u>(4)</u> <u>(4)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(2)</u>	04/27/2010		C	1,252,962	<u>(4)</u> <u>(4)</u>	Common Stock

