

SPS COMMERCE INC  
Form 4  
February 19, 2015

**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)  
02/17/2015

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	Price			
Common Stock	02/17/2015		M		8,724	A	\$ 12	28,375	D
Common Stock	02/17/2015		S <sup>(1)</sup>		7,224	D	\$ 67.6732	21,151	D
Common Stock	02/17/2015		S <sup>(1)</sup>		1,500	D	\$ 68.25	19,651	D
Common Stock	02/17/2015		S <sup>(1)</sup>		4,374	D	\$ 67.8663	15,277	D
	02/18/2015		M		4,487	D	\$ 12	19,764	D

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Common  
Stock

Common Stock	02/18/2015		<u>S</u> (1)	4,487	D	\$ 67.7926	15,277	D
						<u>(5)</u>		

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 (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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 12	02/17/2015		M	8,724	<u>(6)</u> 04/26/2020	Common Stock	8,724
Employee Stock Option (right to buy)	\$ 12	02/18/2015		M	4,487	<u>(6)</u> 04/26/2020	Common Stock	4,487

## 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/ James R. DeBuse,  
attorney-in-fact

02/19/2015

\_\_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 on December 3, 2014.

Reflects the weighted average price of 7,224 shares of common stock of SPS Commerce, Inc. sold by the reporting person in multiple transactions on February 17, 2015 with sale prices ranging from \$67.01 to \$68.00 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) Reflects the weighted average price of 1,500 shares of Common Stock of the SPS Commerce, Inc. sold by the reporting person in multiple transactions on February 17, 2015 with sales prices ranging from \$68.08 to \$68.39 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 purchased or sold at each separate price.

(4) Reflects the weighted average price of 4,374 shares of Common Stock of the SPS Commerce, Inc. sold by the reporting person in multiple transactions on February 17, 2015 with sales prices ranging from \$67.65 to \$68.00 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 purchased or sold at each separate price.

(5) Reflects the weighted average price of 4,487 shares of Common Stock of the SPS Commerce, Inc. sold by the reporting person in multiple transactions on February 18, 2015 with sales prices ranging from \$67.31 to \$68.16 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 purchased or sold at each separate price.

(6) Fully-vested.

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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