

Nelson Kimberly K.  
Form 4  
August 02, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Nelson Kimberly K.

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)  
333 SOUTH SEVENTH STREET, SUITE 1000  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/31/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & CFO

MINNEAPOLIS, MN 55402

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	(D)	Price
Common Stock	07/31/2018		M		18,215	A	\$ 39.01
							70,957
Common Stock	07/31/2018		S <sup>(1)</sup>		3,200	D	\$ 83.6554
							67,757
Common Stock	07/31/2018		S <sup>(1)</sup>		2,100	D	\$ 84.439
							65,657
Common Stock	07/31/2018		S <sup>(1)</sup>		12,551	D	\$ 85.712
							53,106
Common Stock	07/31/2018		S <sup>(1)</sup>		364	D	\$ 86.1847
							52,742

(5)

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 39.01	07/31/2018		M	18,215	<u>(6)</u> 02/08/2023	Common Stock	18,215

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nelson Kimberly K. 333 SOUTH SEVENTH STREET SUITE 1000 MINNEAPOLIS, MN 55402			EVP & CFO	

## Signatures

/s/ Jonathan R. Zimmerman, attorney-in-fact for Kimberly K. Nelson 08/02/2018

\*\*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 May 30, 2018.

(2) Reflects the weighted average price of 3,200 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on July 31, 2018 with sales prices ranging from \$83.08 to \$84.05 per share. The reporting person undertakes to provide upon request by

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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.

(3) Reflects the weighted average price of 2100 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on July 31, 2018 with sales prices ranging from \$84.10 to \$84.94 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 purchased or sold at each separate price.

(4) Reflects the weighted average price of 12,551 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on July 31, 2018 with sales prices ranging from \$85.13 to \$86.07 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 364 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on July 31, 2018 with sales prices ranging from \$86.15 to \$86.26 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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