

SPS COMMERCE INC
Form 4
February 15, 2017

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 *
Black Archie C.

(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)
02/13/2017

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)
CEO

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 (A) or (D) Price | | |
| Common Stock | 02/13/2017 | | F | | 4,530 (1) \$ 56.2633 (2) | D | |
| Common Stock | 02/14/2017 | | A | | 26,929 (3) \$ 0 | D | |
| Common Stock | | | | | 200 | I | By Son-I |
| Common Stock | | | | | 200 | I | By Son-II |
| Common Stock | | | | | 200 | I | By Son-III |

Common Stock 200 I By Son-IV

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 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) | \$ 55.7 | 02/14/2017 | | A | 39,343 | <u>(4)</u> 02/14/2024 | Common Stock | 39,343 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Black Archie C. 333 SOUTH SEVENTH STREET SUITE 1000 MINNEAPOLIS, MN 55402 | X | | CEO | |

Signatures

/s/ Jonathan R. Zimmerman, Attorney-in-Fact for Archie C. Black 02/15/2017

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) Number of shares withheld to cover withholding taxes associated with the issuance of 9,676 shares of the Issuer's common stock in settlement of an equal number of vested performance stock units previously credited to the reporting person's account.

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(2) Reflects the weighted average price of 4,530 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2017 with sales prices ranging from \$56.13 to \$56.4555 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.

(3) This reflects a restricted stock unit award. Each restricted stock unit represents a contingent right to receive one share of SPS Commerce, Inc. common stock. RSUs vest as to 25% of the units on February 14, 2018. The remaining units vest in a series of 36 successive equal monthly installments upon completion of each additional month of service (commencing on March 14, 2018).

(4) Options vest as to 25% of the shares on February 14, 2018. The remaining shares vest in a series of 36 successive equal monthly installments upon completion of each additional month of service (commencing on March 14, 2018).

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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