## SEC Form 4

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# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPRO										
OMB Number: 3235-028										
Estimated average burden										
hours per response:	0.5									

1. Name and Addre Fishback Dat	ess of Reporting Pers niel R	son <sup>*</sup>	2. Issuer Name and Ticker or Trading Symbol <u>SPS COMMERCE INC</u> [SPSC]		tionship of Reporting Perso all applicable) Director	n(s) to Issuer 10% Owner	
(Last) ONE FRANKL		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2011		Officer (give title below)	Other (specify below)	
BUILDING 910	)		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	6. Individual or Joint/Group Filing (Check Applicable		
(Street)				X	Form filed by One Repor	rting Person	
SAN MATEO	CA	94403			Form filed by More than Person	One Reporting	
(City)	(State)	(Zip)					

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

- L			•		<u> </u>	,					
	1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)	ction	Disposed Of (	s Acquired (A) or f (D) (Instr. 3, 4 an		Securities	(D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11150.4)

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. Transa Code ( 8)		of I		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$17.54	05/02/2011		A		16,020		(1)	05/01/2021	Common Stock	16,020	\$0.00	16,020	D	

Explanation of Responses:

1. 890 of the shares subject to this Option were vested on the transaction date. The remaining 15,130 shares subject to this Option vest in a series of 34 successive equal monthly installments upon completion of each additional month of service commencing on June 2, 2011.

#### Remarks:

#### James R. DeBuse, as attorney-05/03/2011 in-fact

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.