

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 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).

1. Name and Address of Reporting Person* <u>Gorman Michael B</u> (Last) (First) (Middle) 10400 VIKING DRIVE SUITE 550 (Street) EDEN PRAIRIE MN 55344 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SPS COMMERCE INC [SPSC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2010	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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							182	I	By SPVC Affiliates Fund I, LLC ⁽²⁾	
Common Stock	04/27/2010		C		2,829	A	(1)	3,011	I	By SPVC Affiliates Fund I, LLC ⁽²⁾
Common Stock	04/27/2010		S		301	D	\$11.16	2,710	I	By SPVC Affiliates Fund I, LLC ⁽²⁾
Common Stock								5,671	I	By SPVC IV, LLC ⁽³⁾
Common Stock	04/27/2010		C		57,183	A	(1)	62,854	I	By SPVC IV, LLC ⁽³⁾
Common Stock	04/27/2010		S		6,285	D	\$11.16	56,569	I	By SPVC IV, LLC ⁽³⁾
Common Stock								791	I	By SPVC V, LLC ⁽⁴⁾
Common Stock	04/27/2010		C		101,705	A	(1)	102,496	I	By SPVC V, LLC ⁽⁴⁾
Common Stock	04/27/2010		S		10,249	D	\$11.16	92,247	I	By SPVC V, LLC ⁽⁴⁾
Common Stock	04/27/2010		C		1,286,472	A	(1)	1,286,472	I	By SPVC VI, LLC ⁽⁵⁾
Common Stock	04/27/2010		S		128,647	D	\$11.16	1,157,825	I	By SPVC VI, LLC ⁽⁵⁾

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 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				
Series A Convertible Preferred Stock	(1)	04/27/2010		C		2,829		(6)	(6)	Common Stock	2,829	\$0	0	I	By SPVC Affiliates Fund, LLC ⁽²⁾
Series A Convertible Preferred Stock	(1)	04/27/2010		C		57,183		(6)	(6)	Common Stock	57,183	\$0	0	I	By SPVC IV, LLC ⁽³⁾

**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 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				
Series A Convertible Preferred Stock	(1)	04/27/2010		C			101,705	(6)	(6)	Common Stock	101,705	\$0	0	I	By SPVC V, LLC ⁽⁴⁾
Series A Convertible Preferred Stock	(1)	04/27/2010		C			39,577	(6)	(6)	Common Stock	39,577	\$0	0	I	By SPVC VI, LLC ⁽⁵⁾
Series B Convertible Preferred Stock	(1)	04/27/2010		C			1,121,769	(6)	(6)	Common Stock	1,121,769	\$0	0	I	By SPVC VI, LLC ⁽⁵⁾
Series C Convertible Preferred Stock	(1)	04/27/2010		C			125,156	(6)	(6)	Common Stock	125,156	\$0	0	I	By SPVC VI, LLC ⁽⁵⁾
Nonstatutory Stock Option (right to buy)	\$12	04/27/2010		A			16,020	(7)	04/26/2020	Common Stock	16,020	\$0	16,020	D ⁽⁸⁾	

Explanation of Responses:

- The securities converted into the Issuer's Common Stock at a rate of one-for-one.
- Represents securities held directly by SPVC Affiliates Fund I, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person may be deemed to be an indirect beneficial owner of the reported securities. The reporting person disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- Represents securities held directly by SPVC IV, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person may be deemed to be an indirect beneficial owner of the reported securities. The reporting person disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- Represents securities held directly by SPVC V, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person may be deemed to be an indirect beneficial owner of the reported securities. The reporting person disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- Represents securities held directly by SPVC VI, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person may be deemed to be an indirect beneficial owner of the reported securities. The reporting person disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- The securities do not have an expiration date. Each share of Series A, Series B and Series C Convertible Preferred Stock converted automatically into shares of Common Stock in connection with the closing of the Issuer's initial public offering on April 27, 2010. Prior to its conversion into the Issuer's Common Stock, the Series A, Series B and Series C Convertible Preferred Stock was convertible at any time at the option of the holder.
- The shares will become exercisable in equal monthly installments over three years beginning May 27, 2010, so long as the director remains a member of the board.
- Pursuant to a letter agreement with SPVC VI, LLC, the reporting person holds this Option for the sole benefit of SPVC VI, LLC.

/s/ Lisa L. Corbin as Attorney-in-Fact for Michael B. Gorman 04/29/2010

** 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.

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