

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Black Archie C.</u>  (Last) (First) (Middle) 333 SOUTH SEVENTH STREET SUITE 1000  (Street) MINNEAPOLIS MN 55402  (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 07/26/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	07/26/2019		S <sup>(1)</sup>		5,000	D	\$115	68,343.9978	D	
Common Stock	07/30/2019		M <sup>(2)</sup>		20,000	A	\$48.08	88,343.9978	D	
Common Stock	07/30/2019		S <sup>(2)</sup>		4,830	D	\$111.0319 <sup>(3)</sup>	83,513.9978	D	
Common Stock	07/30/2019		S <sup>(2)</sup>		9,724	D	\$112.0803 <sup>(4)</sup>	73,789.9978	D	
Common Stock	07/30/2019		S <sup>(2)</sup>		5,446	D	\$112.7749 <sup>(5)</sup>	68,343.9978	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
Common Stock								109.598	I	By 401(k) Plan

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
Employee Stock Option (right to buy)	\$48.08	07/30/2019		M <sup>(2)</sup>			20,000	(6)	02/04/2023	Common Stock	20,000	\$0.00	56,190	D	

Explanation of Responses:

- Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 20, 2019.
- Sales and stock option exercise effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 12, 2019.
- Reflects the weighted average price of 4,830 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on July 30, 2019 with sales prices ranging from \$110.42 to \$111.41 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.
- Reflects the weighted average price of 9,724 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on July 30, 2019 with sales prices ranging from \$111.55 to \$112.535 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.
- Reflects the weighted average price of 5,446 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on July 30, 2019 with sales prices ranging from \$112.55 to \$113.24 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.
- Options vest as to 25% of the shares on February 5, 2017. The remaining shares vest in a series of 36 successive equal monthly installments upon completion of each additional month of service (commencing

**Remarks:**

/s/ Jonathan R. Zimmerman,  
attorney-in-fact for Archie C. Black

07/30/2019

\*\* 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.**