
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-1

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

SPS COMMERCE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

7372
(Primary Standard Industrial
Classification Code Number)

41-2015127
(I.R.S. Employer
Identification No.)

**333 South Seventh Street, Suite 1000
Minneapolis, MN 55402
(612) 435-9400**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Archie C. Black
President and Chief Executive Officer
SPS Commerce, Inc.
333 South Seventh Street, Suite 1000
Minneapolis, MN 55402
(612) 435-9400

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Andrew G. Humphrey
Jonathan R. Zimmerman
Faegre & Benson LLP
2200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402-3901
(612) 766-7000

Mark J. Macenka
Kenneth J. Gordon
Goodwin Procter LLP
Exchange Place
53 State Street
Boston, MA 02109
(617) 570-1000

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. 333-163476

If this Form is a post effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

If this Form is a post effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

Smaller Reporting Company

(Do not check if a smaller reporting company)



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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price (1)(2)(3)	Amount of Registration Fee
Common stock, par value \$0.001 per share	\$6,701,034	\$477.78

- (1) In accordance with Rule 457(o) under the Securities Act of 1933, as amended (the "Act"), the number of shares being registered and the proposed maximum offering price per share are not included in this table.
- (2) Estimated solely for the purpose of computing the registration fee pursuant to Rule 457(o) under the Securities Act.
- (3) The registrant previously registered an aggregate of \$49,833,342 of Common Stock on Registration Statement on Form S-1 (File No. 333-163476), as amended, which was declared effective on April 21, 2010 and for which a filing fee of \$2,840.12 was previously paid.

THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE SECURITIES AND EXCHANGE COMMISSION IN ACCORDANCE WITH RULE 462(b) UNDER THE ACT.

**EXPLANATORY NOTE AND
INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

This Registration Statement on Form S-1 is being filed with respect to an increase in the proposed maximum aggregate offering price of the common stock, par value \$0.001 per share (“Common Stock”), of SPS Commerce, Inc., a Delaware corporation (the “Company”), pursuant to Rule 462(b) under the Securities Act of 1933, as amended. This Registration Statement includes the registration statement facing page, this page, the signature page, an exhibit index, an opinion of counsel regarding the legality of the securities being registered and a related consent, and the consent of an independent registered public accounting firm. This Registration Statement relates to the Company’s Registration Statement on Form S-1, as amended (File No. 333-163476) (the “Original Registration Statement”), initially filed by the Company on December 3, 2009 and declared effective by the Securities and Exchange Commission on April 21, 2010. The Company is filing this Registration Statement for the sole purpose of increasing the maximum aggregate offering price for the Common Stock offered to reflect the actual initial public offering of 4,096,694 shares of the Common Stock, plus an over-allotment option of 614,504 shares, at a price of \$12.00 per share for a total maximum aggregate offering price of \$56,534,376. Pursuant to Rule 462(b), the contents of the Original Registration Statement, including the exhibits and the power of attorney thereto, are incorporated by reference into this Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Minneapolis, State of Minnesota on this 22nd day of April, 2010.

SPS COMMERCE, INC.

By: /s/ Kimberly K. Nelson
Kimberly K. Nelson
Executive Vice President and Chief
Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Archie C. Black</u> Archie C. Black	President and Chief Executive Officer (principal executive officer)	April 22, 2010
<u>/s/ Kimberly K. Nelson</u> Kimberly K. Nelson	Executive Vice President and Chief Financial Officer (principal financial and accounting officer)	April 22, 2010
Steve A. Cobb	* Director	April 22, 2010
Michael B. Gorman	* Director	April 22, 2010
Martin J. Leestma	* Director	April 22, 2010
George H. Spencer, III	* Director	April 22, 2010
Murray R. Wilson	* Director	April 22, 2010
Sven A. Wehrwein	* Director	April 22, 2010

* /s/ Kimberly K. Nelson
By: Kimberly K. Nelson
Agent and attorney-in-fact

SPS COMMERCE, INC.
REGISTRATION STATEMENT ON FORM S-1

EXHIBIT INDEX

<i>No.</i>	<i>Description</i>
5.1	Opinion of Faegre & Benson LLP
23.1	Consent of Grant Thornton LLP
23.2	Consent of Faegre & Benson LLP (included in Exhibit 5.1)
24.1*	Power of Attorney

* Incorporated by reference from the Company's Registration Statement on Form S-1, as amended (File No. 333-163476), initially filed by the Company on December 3, 2009 and declared effective by the Securities and Exchange Commission on April 21, 2010.

FAEGRE & BENSON LLP
2200 Wells Fargo Center, 90 South Seventh Street
Minneapolis, Minnesota 55402-3901

April 22, 2010

SPS Commerce, Inc.
333 South Seventh Street, Suite 1000
Minneapolis, MN 55402

Ladies and Gentlemen:

We have acted as counsel for SPS Commerce, Inc., a Delaware corporation (the "*Company*") in connection with the Company's filing of a Registration Statement on Form S-1 (File No. 333-163476) (the "*Original Registration Statement*") relating to the registration under the Securities Act of 1933, as amended (the "*Act*"), of \$49,833,342 of the Company's common stock, par value \$0.001 per share (the "*Common Stock*"). We have also acted as counsel in connection with the Company's filing of a Registration Statement on Form S-1 (the "*Additional Registration Statement*") relating to the registration of an additional \$6,701,034 of shares of Common Stock of which up to 763,360 shares will be sold by certain parties listed as selling stockholders in the Original Registration Statement (the "*Selling Stockholder Shares*").

We have examined the Original Registration Statement, the Additional Registration Statement and the form of amended and restated certificate of incorporation of the Company (the "*Restated Certificate*"), which has been filed with the Securities and Exchange Commission (the "*Commission*") as an exhibit to the Original Registration Statement. We also have examined the originals, or duplicates or certified or conformed copies, of such corporate and other records, agreements, documents and other instruments and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth. As to questions of fact material to this opinion, we have relied upon certificates or comparable documents of public officials and of officers and representatives of the Company.

In rendering the opinions set forth below, we have assumed the Restated Certificate has been filed with the Delaware Secretary of State and the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that the Selling Stockholder Shares have been duly authorized, and when the Selling Stockholder Shares are issued upon conversion of the Company's Series A Convertible Preferred Stock, Series B Convertible Preferred Stock and Series C Convertible Preferred Stock in accordance with

the Restated Certificate, the Selling Stockholder Shares will be validly issued, fully paid and nonassessable.

We do not express any opinion herein concerning any law other than the Delaware General Corporation Law (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing).

We hereby consent to the filing of this opinion as an exhibit to the Additional Registration Statement and to the reference to our firm under the caption "Legal Matters" included in the Original Registration Statement and the related Prospectus.

This opinion is furnished to you in connection with the filing of the Additional Registration Statement, and is not to be used, circulated, quoted or otherwise relied upon for any other purpose. This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. This opinion speaks only as of the date the Additional Registration Statement becomes effective under the Act and we assume no obligation to revise or supplement this opinion thereafter.

Very truly yours,
FAEGRE & BENSON LLP
/s/ Jonathan R. Zimmerman
By: Jonathan R. Zimmerman

Consent of Independent Registered Public Accounting Firm

We have issued our report dated February 12, 2010, except for Note J, as to which the date is April 13, 2010, accompanying the financial statements and schedule of SPS Commerce, Inc. contained in Amendment No. 7 to the Registration Statement (Form S-1 No. 333-163476) and Prospectus. We consent to the incorporation by reference in this Registration Statement on Form S-1 pursuant to Rule 462(b) of the Securities Act of 1933, as amended, of the aforementioned report in Amendment No. 7 to the Registration Statement and Prospectus, and to the use of our name as it appears under the caption "Experts."

/s/ GRANT THORNTON LLP

Minneapolis, Minnesota
April 22, 2010