

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Frome James J.</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and COO
	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2024	
	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	01/31/2024		A		22,924 ⁽¹⁾	A	\$0	57,256	D	
Common Stock	02/01/2024		S ⁽²⁾		1,100	D	\$176.2581 ⁽³⁾	56,156	D	
Common Stock	02/01/2024		S ⁽²⁾		3,300	D	\$177.5362 ⁽⁴⁾	52,856	D	
Common Stock	02/01/2024		S ⁽²⁾		1,420	D	\$177.92 ⁽⁵⁾	51,436	D	
Common Stock	02/01/2024		S ⁽²⁾		1,398	D	\$179.21 ⁽⁶⁾	50,038	D	
Common Stock	02/01/2024		S ⁽²⁾		2,269	D	\$180.22 ⁽⁷⁾	47,769	D	
Common Stock	02/01/2024		S ⁽²⁾		2,894	D	\$181.6327 ⁽⁸⁾	44,875	D	
Common Stock	02/01/2024		S ⁽²⁾		306	D	\$182.9359 ⁽⁹⁾	44,569	D	
Common Stock	02/01/2024		S ⁽²⁾		200	D	\$184.15	44,369	D	
Common Stock	02/02/2024		S ⁽²⁾		3,452	D	\$179.7171 ⁽¹⁰⁾	40,917	D	
Common Stock	02/02/2024		S ⁽²⁾		5,998	D	\$180.4316 ⁽¹¹⁾	34,919	D	
Common Stock	02/02/2024		S ⁽²⁾		587	D	\$181.1067 ⁽¹²⁾	34,332	D	
Common Stock								407,676	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)					

Explanation of Responses:

1. On January 4, 2021, the reporting person was granted performance stock units ("PSUs"), with the number of PSUs earned to be determined based on the extent to which certain performance conditions were achieved for a three-year performance period of 2021-2023. As determined on January 31, 2024, based on actual performance, the reporting person earned the number of PSUs indicated, which PSUs were fully vested on that date.

2. Adoption date of referenced 10b5-1(c) plan is: 03-08-2023.

3. Reflects the weighted average price of 1,100 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 1, 2024 with sales prices ranging from \$175.83 to \$176.81 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.

4. Reflects the weighted average price of 3,300 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 1, 2024 with sales prices ranging from \$176.92 to \$177.91 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.

5. Reflects the weighted average price of 1,420 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 1, 2024 with sales prices ranging from \$177.92 to

\$178.80 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.

6. Reflects the weighted average price of 1,398 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 1, 2024 with sales prices ranging from \$179.21 to \$180.12 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.

7. Reflects the weighted average price of 2,269 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 1, 2024 with sales prices ranging from \$180.22 to \$181.21 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.

8. Reflects the weighted average price of 2,894 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 1, 2024 with sales prices ranging from \$181.24 to \$182.19 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.

9. Reflects the weighted average price of 306 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 1, 2024 with sales prices ranging from \$182.86 to \$183.09 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.

10. Reflects the weighted average price of 3,452 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 2, 2024 with sales prices ranging from \$178.91 to \$179.89 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.

11. Reflects the weighted average price of 5,998 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 2, 2024 with sales prices ranging from \$179.91 to \$180.90 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.

12. Reflects the weighted average price of 587 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 2, 2024 with sales prices ranging from \$180.91 to \$181.35 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.

/s/ Jonathan R. Zimmerman,
attorney-in-fact for James J. Frome 02/02/2024

** 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.