

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>RCCF Management, Inc.</u> (Last) (First) (Middle) 221 EAST 4TH STREET SUITE 2400 (Street) CINCINNATI OH 45202 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/21/2010	3. Issuer Name and Ticker or Trading Symbol <u>SPS COMMERCE INC [SPSC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(1)	(2)	Common Stock	10,387	0.00 ⁽¹⁾	I	By River Cities SBIC III, L.P. ⁽³⁾
Series B Convertible Preferred Stock	(1)	(2)	Common Stock	694,265	0.00 ⁽¹⁾	I	By River Cities SBIC III, L.P. ⁽³⁾
Series C Convertible Preferred Stock	(1)	(2)	Common Stock	560,282	0.00 ⁽¹⁾	I	By River Cities SBIC III, L.P. ⁽³⁾

1. Name and Address of Reporting Person* <u>RCCF Management, Inc.</u> (Last) (First) (Middle) 221 EAST 4TH STREET SUITE 2400 (Street) CINCINNATI OH 45202 (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>River Cities SBIC III, L.P.</u> (Last) (First) (Middle) 221 EAST 4TH STREET SUITE 2400 (Street) CINCINNATI OH 45202 (City) (State) (Zip)

Explanation of Responses:

- Each share of Series A, Series B, and Series C Convertible Preferred Stock is convertible at any time at the option of the holder, and will automatically convert into shares of the Issuer's Common Stock on a one-for-one basis in connection with the closing of the Issuer's initial public offering.
- The securities do not have an expiration date. The securities will automatically convert into shares of the Issuer's Common Stock on a one-for-one basis in connection with the closing of the Issuer's initial public offering.

3. Represents securities held directly by River Cities SBIC III, L.P., which is managed by RCCF Management, Inc. 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.

Remarks:

/s/ Ryan R. Miske, on behalf of
RCCF Management, Inc. 04/21/2010

/s/ Ryan R. Miske, on behalf of
RCCF Management, Inc., as
General Partner of River Cities
SBIC III, L.P. 04/21/2010

** 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 5 (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.

POWER OF ATTORNEY

Each of the undersigned hereby authorizes and designates each of Andrew G. Humphrey, Jonathan R. Zimmerman, Matthew Kuhn, Ryan R. Miske, James R. DeBuse and Corinne Lawson signing singly, as its true and lawful attorney-in-fact to:

(1) execute for and on the undersigned's behalf, in the undersigned's capacity as a greater than 10% stockholder of SPS Commerce, Inc. (the "Company"), Forms ID, 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations promulgated thereunder;

(2) do and perform any and all acts for and on the undersigned's behalf which may be necessary or desirable to complete and execute any such Form ID, 3, 4 or 5 and timely file such form with the Securities and Exchange Commission, and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to the undersigned's benefit, in the undersigned's best interest, or legally required of the undersigned, it being understood that the statements executed by such attorney-in-fact on the undersigned's behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

Each of the undersigned hereby further grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. Each of the undersigned hereby acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the undersigned's request, are not assuming, nor is the Company or any such attorney-in-fact's substitute or substitutes assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect with respect to each of the undersigned until such person is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by such person in a signed writing delivered to the foregoing attorneys-in-fact. Notwithstanding the foregoing, if any such attorney-in-fact hereafter ceases to be at least one of the following: (i) a partner of Faegre & Benson LLP, or (ii) an employee of Faegre & Benson LLP, this Power of Attorney shall be automatically revoked solely as to such individual, immediately upon such cessation, without any further action on the part of the undersigned.

Each of the undersigned hereby revokes all previous Powers of Attorney that may have been granted by any of the undersigned in connection with any of the reporting obligations of any of the undersigned, if any, under Section 16 of the Exchange Act with respect to each of the undersigned's holdings of and transactions in securities issued by the Company.

IN WITNESS WHEREOF, each of the undersigned has caused this Power of Attorney to be duly executed as of this 17th day of April, 2010.

RIVER CITIES SBIC III, L.P.
By: RCCF Management, Inc.
Its: General Partner
/s/ Edwin T. Robinson
President

RCCF MANAGEMENT, INC.
/s/ Edwin T. Robinson
President