

Black Archie C.  
Form 4  
May 02, 2019

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Black Archie C.

2. Issuer Name and Ticker or Trading Symbol  
SPS COMMERCE INC [SPSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
333 SOUTH SEVENTH STREET, SUITE 1000  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/30/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO

MINNEAPOLIS, MN 55402

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	Price	
Common Stock	04/30/2019		M <sup>(1)</sup>		3,645	A \$ 16.64	86,988.9978 D
Common Stock	04/30/2019		S <sup>(2)</sup>		6,040	D \$ 103.7111	80,948.9978 D
Common Stock	04/30/2019		S <sup>(2)</sup>		1,495	D \$ 104.6011	79,453.9978 D
Common Stock	04/30/2019		S <sup>(2)</sup>		610	D \$ 105.844	78,843.9978 D
	04/30/2019		S <sup>(2)</sup>		300	D	78,543.9978 D

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Common Stock					\$				
					106.8697				
					<u>(6)</u>				
Common Stock	04/30/2019		S <sup>(2)</sup>	200	D	\$ 108.05	78,343.9978	D	
Common Stock							200 <sup>(7)</sup>	I	By Son-I
Common Stock							200 <sup>(7)</sup>	I	By Son-II
Common Stock							200 <sup>(7)</sup>	I	By Son-III
Common Stock							200 <sup>(7)</sup>	I	By Son-IV
Common Stock							120.394 <sup>(8)</sup>	I	By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16.64	04/30/2019		M <sup>(1)</sup>	3,645	<sup>(9)</sup>	02/10/2021	Common Stock	3,645

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Black Archie C. 333 SOUTH SEVENTH STREET SUITE 1000 MINNEAPOLIS, MN 55402	X		CEO	

## Signatures

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

05/01/2019

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Stock option exercise effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 20, 2019.

(2) Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 20, 2019.

(3) Reflects the weighted average price of 6,040 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on April 30, 2019 with sales prices ranging from \$103.25 to \$104.22 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 1,495 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on April 30, 2019 with sales prices ranging from \$104.28 to \$105.26 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 610 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on April 30, 2019 with sales prices ranging from \$105.30 to \$106.12 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.

(6) Reflects the weighted average price of 300 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on April 30, 2019 with sales prices ranging from \$106.57 to \$107.13 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) The indirect holdings were inadvertently omitted from previous filings.

(8) These shares are held in the reporting person's account in the SPS Commerce, Inc. 401(k) plan as of April 29, 2019.

(9) Fully vested.

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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