

Reilly John Patrick
Form 4
May 10, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Reilly John Patrick

(Last) (First) (Middle)

C/O Keltic Financial
Services, LLC, 580 White
Plains Road, Suite 610

(Street)

Tarrytown, NY 10591

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
SCANSOURCE INC [SCSC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/09/2011		M	12,000	A \$ 11.3	41,000	D
Common Stock	05/09/2011		S	12,000	D \$ 36.1968 (2)	29,000	D
Common Stock	05/09/2011		M	12,000	A \$ 17.57	41,000	D
Common Stock	05/09/2011		S	8,700	D \$ 36.0862 (4)	32,300	D

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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
Stock Option	\$ 11.3	05/09/2011		M	12,000	<u>(1)</u>	12/07/2011	Common Stock	12,000
Stock Option	\$ 17.57	05/09/2011		M	12,000	<u>(3)</u>	12/06/2012	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reilly John Patrick
C/O Keltic Financial Services, LLC
580 White Plains Road, Suite 610
Tarrytown, NY 10591

X

Signatures

/s/ John J. Ellsworth, By Power of Attorney

05/10/2011

__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) The option vested and became exercisable on June 7, 2002. This option expires on December 7, 2011.

The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.99 to \$36.37 inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in the footnote.

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- (3) The option vested and became exercisable on June 6, 2003. This option expires on December 6, 2012.

The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from

- (4) \$36.00 to \$36.19 inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in the footnote.

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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