

Frome James J.
Form 4
February 15, 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 *
Frome James J.

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)
02/13/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Operating Officer

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	(D)	Price
Common Stock	02/13/2019		M ⁽¹⁾		9,107	A	\$ 39.01
Common Stock	02/13/2019		S ⁽²⁾		9,107	D	\$ 110
Common Stock	02/13/2019		S ⁽³⁾		500	D	\$ 99.83 ⁽⁴⁾
Common Stock	02/13/2019		S ⁽³⁾		100	D	\$ 100.55
Common Stock	02/13/2019		S ⁽³⁾		600	D	\$ 102.8167 ⁽⁵⁾

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Common Stock	02/13/2019	S ⁽³⁾	1,095	D	\$ 103.5353 (6)	26,317	D
Common Stock	02/13/2019	S ⁽³⁾	1,987	D	\$ 104.4056 (7)	24,330	D
Common Stock	02/13/2019	S ⁽³⁾	3,201	D	\$ 105.6515 (8)	21,129	D
Common Stock	02/13/2019	S ⁽³⁾	770	D	\$ 106.6697 (9)	20,359	D
Common Stock	02/13/2019	S ⁽³⁾	410	D	\$ 107.7417 (10)	19,949	D
Common Stock	02/13/2019	S ⁽³⁾	1,000	D	\$ 108.944 (11)	18,949	D
Common Stock	02/13/2019	S ⁽³⁾	600	D	\$ 110.1633 (12)	18,349	D
Common Stock	02/13/2019	S ⁽³⁾	100	D	\$ 111.09	18,249	D
Common Stock	02/13/2019	S ⁽³⁾	200	D	\$ 112.52 (13)	18,049	D

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

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 control number.

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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)	\$ 39.01	02/13/2019	<u>M</u> ⁽¹⁾	9,107	<u>(14)</u>	02/08/2023	Common Stock	9,107
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frome James J. 333 SOUTH SEVENTH STREET SUITE 1000 MINNEAPOLIS, MN 55402			EVP & Chief Operating Officer	

Signatures

/s/ Jonathan R. Zimmerman, attorney-in-fact for James J. Frome	02/15/2019
<u> </u> **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 September 14, 2018.
 - (2) Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 14, 2018.
 - (3) Sales effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 7, 2018.
 - (4) Reflects the weighted average price of 500 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$99.55 to \$100.05 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 600 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$102.36 to \$102.99 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 1,095 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$103.05 to \$103.98 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 1,987 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$104.06 to \$104.79 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 3,201 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$105.12 to \$106.04 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 770 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$106.18 to \$107.14 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

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the number of shares purchased or sold at each separate price.

(10) Reflects the weighted average price of 410 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$107.41 to \$108.14 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 1,000 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$108.50 to \$109.17 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 600 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$109.81 to \$110.59 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.

(13) Reflects the weighted average price of 200 shares of Common Stock of the Issuer sold by the reporting person in multiple transactions on February 13, 2019, with sales prices ranging from \$112.30 to \$112.74 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.

(14) 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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