

BENCHMARK FOUNDERS FUND V LP
 Form 4
 February 21, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Benchmark Capital Management Co.
 V, L.L.C.

2. Issuer Name and Ticker or Trading Symbol
 SERVICESOURCE
 INTERNATIONAL, INC. [SREV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2480 SAND HILL ROAD, SUITE
 200
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/17/2011

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

MENLO PARK, CA 94025

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 | (A) or (D) | Price | | |
| Common Stock | 02/17/2012 | | J(1) | | 1,530,245 | D | \$ 0 5,624,220 | I | See footnote (2) |
| Common Stock | 02/17/2012 | | J(1) | | 186,579 | D | \$ 0 685,745 | I | See footnote (3) |
| Common Stock | 02/17/2012 | | J(1) | | 35,723 | D | \$ 0 131,295 | I | See footnote (4) |
| Common | 02/17/2012 | | J(1) | | 28,110 | D | \$ 0 103,314 | I | See |

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| | | | | | | | | | |
|-----------------|------------|--|------------------|-----------|---|------|-----------|-------------------|-------------------------|
| Stock | | | | | | | | footnote (5) | |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 75,089 | A | \$ 0 | 152,043 | I | See footnote (7) |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 10,877 | A | \$ 0 | 10,877 | I | See footnote (8) |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 932 | A | \$ 0 | 932 | I | See footnote (9) |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 79,854 | A | \$ 0 | 79,854 | D ⁽¹⁰⁾ | |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 122,221 | A | \$ 0 | 122,221 | I | See footnote (11) |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 80,788 | A | \$ 0 | 153,080 | D ⁽¹²⁾ | |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 20,198 | A | \$ 0 | 20,198 | I | See footnote (13) |
| Common Stock | 02/17/2012 | | J ⁽⁶⁾ | 7,903 | A | \$ 0 | 7,903 | I | See footnote (14) |
| Common Stock | 02/17/2012 | | J ⁽¹⁾ | 2,000,000 | D | \$ 0 | 7,350,740 | I | See footnote (15) |

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Benef Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|

| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------------|---------------------|--------------------|-------|--|
| Code V (A) (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Benchmark Capital Management Co. V, L.L.C. 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| Benchmark Capital Partners V L P 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| BENCHMARK FOUNDERS FUND V LP 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| Benchmark Founders Fund V-A LP 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| Benchmark Founders Fund V-B LP 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| BALKANSKI ALEXANDRE 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| GURLEY J WILLIAM 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| HARVEY KEVIN 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| KAGLE ROBERT 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |
| SPURLOCK STEVEN M 2480 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025 | | X | | |

Signatures

/s/ Steven M. Spurlock, as managing member of Benchmark Capital Management Co. V, L.L.C.

02/21/2012

__Signature of Reporting Person

Date

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| | |
|--|------------|
| /s/ Steven M. Spurlock, as general partner of Benchmark Capital Partners V, L.P. | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, as general partner of Benchmark Founders' Fund V, L.P. | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, as general partner of Benchmark Founders' Fund V-A, L.P. | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, as general partner of Benchmark Founders' Fund V-B, L.P. | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, by power of attorney for Alexandre Balkanski | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, by power of attorney for J. William Gurley | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, by power of attorney for Kevin R. Harvey | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock, by power of attorney for Robert C. Kagle | 02/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Steven M. Spurlock | 02/21/2012 |
| __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) Represents a pro-rata in-kind distribution of Common Stock of the Issuer by Benchmark Capital Partners V, L.P. ("BCP V") and its affiliated funds without consideration to their respective partners.
- (2) Shares owned directly by BCP V.
- (3) Shares owned directly by Benchmark Founders' Fund V, L.P. ("BFF V").
- (4) Shares owned directly by Benchmark Founders' Fund V-A, L.P. ("BFF V-A").
- (5) Shares owned directly by Benchmark Founders' Fund V-B, L.P. ("BFF V-B").
- (6) Represents the receipt of shares by virtue of a pro-rata in-kind distribution of Common Stock of the Issuer by BCP V and its affiliated funds without consideration to their respective partners.
- (7) Shares owned directly by Alexandre Balkanski's family trust.
- (8) Shares owned directly by a limited partnership controlled by Alexandre Balkanski.
- (9) Shares owned directly by J. William Gurley's family partnership.
- (10) Shares owned directly by J. William Gurley.
- (11) Shares owned directly by Kevin R. Harvey's family trust.
- (12) Shares owned directly by Robert C. Kagle.
- (13) Shares owned directly by Steven M. Spurlock's family trust.
- (14) Shares owned directly by Benchmark Capital Holdings Co, L.L.C., which serves as the firm's management company and is under common control with Benchmark Capital Management Co. V, L.L.C. ("BCMC V").
- (15) BCMC V, the Designated Filer and general partner of each of BCP V, BFF V, BFF V-A and BFF V-B, may be deemed to have the sole voting and dispositive power over 7,350,740 shares of the Issuer's common stock. BCMC V and each of its managing members

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disclaim beneficial ownership of these shares of Issuer's common stock except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V and each of its managing members is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

Remarks:

Alexandre Balkanski, Bruce W. Dunlevie, J. William Gurley, Kevin R. Harvey, Robert C. Kagle, Steven M. Spurlock, Peter H

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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