

CID MEZZANINE CAPITAL L P  
 Form 4  
 April 29, 2010

**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 \*  
 CID Mezzanine Partners, L.P.

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)  
 201 WEST 103RD STREET, SUITE 200

3. Date of Earliest Transaction (Month/Day/Year)  
 04/27/2010

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

(Street)  
 INDIANAPOLIS, IN 46290

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

**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                    | 04/27/2010                           |  | C                              |   | 1,575,829   | A  | Ⓣ   | 1,575,829 | I | By CID Mezzanine Capital, L.P. (2) |
| Common Stock                    | 04/27/2010                           |  | S                              |   | 427,189   | D  | \$ 11.16  | 1,148,640 | I | By CID Mezzanine Capital, L.P. (2) |

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

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SEC 1474 (9-02)

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**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Series A Convertible Preferred Stock       | (1)  | 04/27/2010                           |  | C                              | 82,102  | (3) (3)  | Common Stock 82,102   |
| Series B Convertible Preferred Stock       | (1)  | 04/27/2010                           |  | C                              | 1,252,962   | (3) (3)  | Common Stock 1,252,962  |
| Series C Convertible Preferred Stock       | (1)  | 04/27/2010                           |  | C                              | 240,765   | (3) (3)  | Common Stock 240,765  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CID Mezzanine Partners, L.P.<br>201 WEST 103RD STREET<br>SUITE 200<br>INDIANAPOLIS, IN 46290 |               | X         |         |       |
| CID MEZZANINE CAPITAL L P<br>201 WEST 103RD STREET<br>SUITE 200<br>INDIANAPOLIS, IN 46290    |               | X         |         |       |

## Signatures

/s/ Ryan R. Miske, on behalf of CID Mezzanine Partners, L.P. 04/29/2010  
 \*\*Signature of Reporting Person Date

/s/ Ryan R. Miske, on behalf of CID Mezzanine Partners, L.P., as General Partner of CID Mezzanine Capital, L.P. 04/29/2010  
 \*\*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 securities converted into the Issuer's Common Stock at a rate of one-for-one.

(2) Represents securities held directly by CID Mezzanine Capital, L.P, which is managed by CID Mezzanine Partners, L.P. 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.

(3) The securities do not have an expiration date. Each share of Series A, Series B and Series C Convertible Preferred Stock automatically converted into shares of Common Stock in connection with the closing of the Issuer's initial public offering on April 27, 2010. Prior to its conversion into the Issuer's Common Stock, the Series A, Series B and Series C Convertible Preferred Stock was convertible at any time at the option of the holder.

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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