

SERVICESOURCE INTERNATIONAL, INC.
 Form 4
 February 22, 2012

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 *
DUNLEVIE BRUCE

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2012

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

(Street)
 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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|------------------|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Class A Common Stock | 02/21/2012 | | S | 7,903 | D | \$ 16.1044 | 0 | I | See footnote (4) |
| Class A Common Stock | | | | | | | 133,399 | I | See footnote (1) |
| Class A Common Stock | | | | | | | 49,204 | I | See footnote (2) |
| Class A | | | | | | | 7,350,740 | I | See |

Common
Stock

footnote
(3)

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DUNLEVIE BRUCE 2480 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025 | X | X | | |

Signatures

/s/ Steven M. Spurlock, by power of attorney for Bruce W. Dunlevie

02/22/2012

__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) Shares owned directly by Bruce W. Dunlevie's family trust.
- (2) Shares owned directly by a limited liability company controlled by Bruce W. Dunlevie.
- (3)

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Benchmark Capital Management Co. V, L.L.C. ("BCMC V"), the 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 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.

- (4) 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 BCMC V.

- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.93 to \$16.36, 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 this footnote 5 to this Form 4.

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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