

SPS COMMERCE INC  
 Form 3  
 April 21, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â RCCF Management, Inc.		(Month/Day/Year)	SPS COMMERCE INC [SPSC]	
(Last)	(First)	(Middle)	04/21/2010	
221 EAST 4TH STREET, Â SUITE 2400			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CINCINNATI, Â OH Â 45202			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
------------------------------------	--	---	--

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Series A Convertible Preferred Stock	Â (1)	Â (2)	Common Stock	10,387	\$ 0 (1)	I	By River Cities SBIC III, L.P. (3)
Series B Convertible Preferred Stock	Â (1)	Â (2)	Common Stock	694,265	\$ 0 (1)	I	By River Cities SBIC III, L.P. (3)
Series C Convertible Preferred Stock	Â (1)	Â (2)	Common Stock	560,282	\$ 0 (1)	I	By River Cities SBIC III, L.P. (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RCCF Management, Inc. 221 EAST 4TH STREET SUITE 2400 CINCINNATI, OH 45202	Â	Â X	Â	Â
River Citites SBIC III, L.P. 221 EAST 4TH STREET SUITE 2400 CINCINNATI, OH 45202	Â	Â X	Â	Â

## Signatures

/s/ Ryan R. Miske, on behalf of RCCF Management, Inc.	04/21/2010
**Signature of Reporting Person	Date
/s/ Ryan R. Miske, on behalf of RCCF Management, Inc., as General Partner of River Cities SBIC III, L.P.	04/21/2010
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- Each share of Series A, Series B, and Series C Convertible Preferred Stock is convertible at any time at the option of the holder, and will
- (1) automatically convert into shares of the Issuer's Common Stock on a one-for-one basis in connection with the closing of the Issuer's initial public offering.
  - (2) The securities do not have an expiration date. The securities will automatically convert into shares of the Issuer's Common Stock on a one-for-one basis in connection with the closing of the Issuer's initial public offering.
  - (3) Represents securities held directly by River Cities SBIC III, L.P., which is managed by RCCF Management, Inc. 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.