

Wilson Murray R.  
Form 3  
April 21, 2010

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

OMB APPROVAL

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**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 Wilson Murray R.		(Month/Day/Year)	SPS COMMERCE INC [SPSC]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O RIVER CITIES CAPITAL FUND,Â 221 EAST FOURTH STREET, SUITE 2400			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
CINCINNATI,Â OHÂ 45202			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input 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)
Common Stock	7,032	I	By River Cities Capital Fund II Limited Partnership <sup>(1)</sup>

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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
			Title				
Series A Convertible Preferred Stock	Â (2)	Â (3)	Common Stock	5,516	\$ 0 (2)	I	By River Cities Capital Fund II Limited Partnership (1)
Series B Convertible Preferred Stock	Â (2)	Â (3)	Common Stock	592,488	\$ 0 (2)	I	By River Cities Capital Fund II Limited Partnership (1)
Series C Convertible Preferred Stock	Â (2)	Â (3)	Common Stock	66,750	\$ 0 (2)	I	By River Cities Capital Fund II Limited Partnership (1)
Series A Convertible Preferred Stock	Â (2)	Â (3)	Common Stock	10,387	\$ 0 (2)	I	By River Cities SBIC III, L.P. (4)
Series B Convertible Preferred Stock	Â (2)	Â (3)	Common Stock	694,265	\$ 0 (2)	I	By River Cities SBIC III, L.P. (4)
Series C Convertible Preferred Stock	Â (2)	Â (3)	Common Stock	560,282	\$ 0 (2)	I	By River Cities SBIC III, L.P. (4)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Wilson Murray R.  
C/O RIVER CITIES CAPITAL FUND  
221 EAST FOURTH STREET, SUITE 2400  
CINCINNATI, OH 45202

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## Signatures

/s/ Ryan R. Miske,  
attorney-in-fact

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).

(1) Represents securities held directly by River Cities Capital Fund II Limited Partnership. Mayson II, Inc. is the general partner of River Cities Management II, L.P., the general partner of River Cities Capital Fund II Limited Partnership. The reporting person is a special consultant to River Cities Management II, 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

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purposes of Section 16 or for any other purpose.

(2) 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 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) 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.

(4) Represents securities held directly by River Cities SBIC III, L.P., which is managed by RCCF Management, Inc. The reporting person is a special consultant to 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.