

CHANNELADVISOR CORP
 Form 4
 May 16, 2014

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 *
 Spitz David J

(Last) (First) (Middle)

C/O CHANNELADVISOR CORPORATION, 2701 AERIAL CENTER PARKWAY

(Street)

MORRISVILLE, NC 27560

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 CHANNELADVISOR CORP [ECOM]

3. Date of Earliest Transaction (Month/Day/Year)
 05/16/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
				(A) or (D)	Price		
Common Stock	05/16/2014		M	11,500	A \$ 1.6	129,676	D
Common Stock	05/16/2014		M	12,500	A \$ 2.24	142,176	D
Common Stock	05/16/2014		S	26,032	D \$ 20.14	116,144	D

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.6	05/16/2014		M	11,500	<u>(2)</u> 03/20/2019	Common Stock	11,500
Employee Stock Option (right to buy)	\$ 2.24	05/16/2014		M	12,500	<u>(3)</u> 03/01/2020	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spitz David J C/O CHANNELADVISOR CORPORATION 2701 AERIAL CENTER PARKWAY MORRISVILLE, NC 27560			President and COO	

Signatures

/s/ Brian F. Leaf, Attorney-in-fact 05/16/2014

__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)

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The common stock was sold by the reporting person in a series of open market transactions on the transaction date with an volume weighted average sale price of \$20.14. The range of sale prices for the transactions reported was \$19.88 to \$20.80 per share. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

- (2) This option vested in 16 equal quarterly installments, beginning on June 1, 2009 and continuing through March 2, 2013.
- (3) This option vested in 16 equal quarterly installments, beginning on June 1, 2010 and continuing through March 1, 2014.

Remarks:

The reported option exercises and sales of 24,000 shares were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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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