

CHANNELADVISOR CORP
Form 4
February 12, 2014

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 *
Volpe Louis J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2014

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

C/O CHANNELADVISOR CORPORATION, 2701 AERIAL CENTER PARKWAY

(Street)

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

MORRISVILLE, NC 27560

(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 Ownership (Instr. 4)			
			Code	V	Amount or (D) Price					
Common Stock	02/10/2014		J ⁽¹⁾		2,181,229 ⁽²⁾	D	\$ 0	27,540 ⁽³⁾	I	See footnote ⁽⁴⁾
Common Stock	02/11/2014		S		27,540 ⁽⁵⁾	D	\$ 39.7559	0	I	See footnote ⁽⁴⁾
Common Stock	02/11/2014		S		29,286 ⁽⁶⁾	D	\$ 39.7559	0	D	
Common Stock	02/10/2014		J ⁽⁷⁾		293,936	D	\$ 0	0	I	See

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III EF distributed 7,357 shares.

- (3) KVM II and KVM III (each as defined in note 4) received an aggregate of 27,540 shares in connection with the distributions described in note 2. Accordingly, the Reporting Person (as defined in note 4) retained beneficial ownership of 27,540 shares after the distribution.

The general partner of Kodiak Venture Partners II-A, L.P. ("KVP IIA") and Kodiak Venture Partners II-B, L.P. ("KVP IIB") is Kodiak Ventures Management II, L.P. ("KVM II"). The general partner of KVM II is Kodiak Ventures Management Company, Inc. ("Kodiak VMC"). The general partner of Kodiak Venture Partners III, L.P. ("KVP III") and Kodiak III Entrepreneurs Fund, L.P. ("KVP III EF") is

- (4) Kodiak Ventures Management III, L.P. ("KVM III"). The general partner of KVM III is Kodiak Ventures Management Company (GP), LLC ("KVMC GP") and the managing member of KVMC GP is Kodiak VMC. Louis J. Volpe (the "Reporting Person") is the Treasurer of Kodiak VMC and disclaims beneficial ownership of the reported securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities, except to the extent of his pecuniary interest therein, if any.

- (5) Represents shares sold by KVM II and KVM III. KVM II sold 19,386. KVM III sold 8,154 shares.

- (6) Represents shares sold by the Reporting Person.

- (7) Pro rata distribution of Common Stock held by a limited liability company to its members for no consideration.

The manager of SKI Opportunities Fund, LLC ("SKI") is SKI Opportunities Fund (GP), LLC and the manager of SKI Opportunities Fund (GP), LLC is Kodiak Ventures Management Company, LLC ("KVMC LLC"). The Reporting Person is the manager of KVMC LLC and disclaims beneficial ownership of the reported securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities, except to the extent of his pecuniary interest therein, if any.

- (9) Represents shares distributed by SKI (as defined in note 8) to its members for no consideration.

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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