

CHANNELADVISOR CORP  
Form 4  
February 21, 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 \*  
KERINS PATRICK 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)  
1954 GREENSPRING  
DRIVE, SUITE 600  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/20/2014

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

TIMONIUM, MD 21093

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	02/20/2014		J <sup>(1)</sup>	580,000 D \$ 0	1,156,692	I	See Note 2 <sup>(2)</sup>
Common Stock	02/20/2014		J <sup>(3)</sup>	5,800 A \$ 0	5,800	I	See Note 4 <sup>(4)</sup>
Common Stock	02/20/2014		J <sup>(5)</sup>	5,800 D \$ 0	0	I	See Note 4 <sup>(4)</sup>
Common Stock	02/20/2014		J <sup>(6)</sup>	140 A \$ 0	280	D	

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

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.

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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 (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERINS PATRICK J 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		

## Signatures

/s/ Sasha Keough,  
attorney-in-fact  
Date: 02/21/2014

## 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) New Enterprise Associates 12, Limited Partnership ("NEA 12") made a pro rata distribution for no consideration of an aggregate of 580,000 shares of common stock of the Issuer to its general partner and its limited partners on February 20, 2014.  
The Reporting Person is a manager of NEA 12 GP, LLC, ("NEA 12 LLC") which is the sole general partner of NEA Partners 12, Limited Partnership ("NEA Partners 12"). NEA Partners 12 is the sole general partner of NEA 12, the direct beneficial owner of the shares. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the shares held by NEA 12 in which the Reporting Person has no pecuniary interest.
- (2) NEA Partners 12 received 5,800 shares of common stock of the Issuer in the distribution by NEA 12 on February 20, 2014.
- (3)
- (4)

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The Reporting Person is a manager of NEA 12 LLC, which is the sole general partner of NEA Partners 12. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the shares held by NEA Partners 12 in which the Reporting Person has no pecuniary interest.

- (5) NEA Partners 12 made a pro rata distribution for no consideration of an aggregate of 5,800 shares of common stock of the Issuer to its limited partners on February 20, 2014.
- (6) The Reporting Person received 140 shares of common stock of the Issuer in the distribution by NEA Partners 12 on February 20, 2014.

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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