

CHANNELADVISOR CORP  
Form 4  
March 13, 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 \*  
Hower Robert

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)  
03/11/2014

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)		
				(A) or (D)	Price				
Common Stock	03/11/2014		S	43,725	D	\$ 45.47	590,045	I	By Funds (2)
Common Stock	03/12/2014		S	38,475	D	\$ 45.07	551,570	I	By Funds (2)
Common Stock	03/13/2014		S	86,293	D	\$ 45.13	465,277	I	By Funds (2)

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

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SEC 1474  
(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. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

**Reporting Owners**

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hower Robert C/O CHANNELADVISOR CORPORATION 2701 AERIAL CENTER PARKWAY MORRISVILLE, NC 27560	X

**Signatures**

/s/ Brian F. Leaf, 03/13/2014  
Attorney-in-fact  
 \_\_\_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) The common stock was sold in a series of open market transactions on the transaction date with a volume weighted average sale price of \$45.47. The range of sale prices for the transactions reported was \$45.25 to \$45.69 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) ATV Associates VII, L.L.C. ("ATV LLC") is the general partner of Advanced Technology Ventures VII, L.P. ("ATV VII"), Advanced Technology Ventures VII (B), L.P. ("ATV VII-B"), Advanced Technology Ventures VII (C), L.P. ("ATV VII-C") and ATV Entrepreneurs VII, L.P. ("ATVE VII" and, together with ATV VII, ATV VII-B and ATV VII-C, the "Funds"). Robert Hower, the reporting person and a managing director of ATV LLC, disclaims beneficial ownership of the securities owned directly by the Funds, and

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this report shall not be deemed to be an admission that he is the beneficial owner of such securities, except to the extent of his pecuniary interest therein, if any.

- (3) The common stock was sold in a series of open market transactions on the transaction date with a volume weighted average sale price of \$45.07. The range of sale prices for the transactions reported was \$45.05 to \$45.16 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.

- (4) The common stock was sold in a series of open market transactions on the transaction date with a volume weighted average sale price of \$45.13. The range of sale prices for the transactions reported was \$44.90 to \$45.71 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.

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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