

CHANNELADVISOR CORP  
Form 4  
January 28, 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)  
**01/27/2014**

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/27/2014		X	(A) Amount 749,721 (1)	\$ 16 2,411,078	I	See Note 2 (2)
Common Stock	01/27/2014		D	(D) Amount 260,280 (3)	\$ 16 2,150,798	I	See Note 2 (2)
Common Stock	01/27/2014		X	(A) Amount 160,672 (4)	\$ 10.96 2,311,470	I	See Note 2 (2)
Common Stock	01/27/2014		D	(D) Amount 38,210 (5)	\$ 10.96 2,273,260	I	See Note 2 (2)
Common Stock	01/27/2014		X	(A) Amount 56,983 (6)	\$ 10.96 2,330,243	I	See Note 2 (2)

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Common Stock	01/27/2014	D	13,551 (7)	D	\$ 10.96	2,316,692	I	See Note 2 (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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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant (right to buy)	\$ 16	01/27/2014		X	749,721	04/26/2007 04/26/2014	Common Stock 749,721		
Common Stock Warrant (right to buy)	\$ 10.96	01/27/2014		X	160,672	08/29/2008 08/29/2015	Common Stock 160,672		
Common Stock Warrant (right to buy)	\$ 10.96	01/27/2014		X	56,983	11/28/2008 11/28/2015	Common Stock 56,983		

## Reporting Owners

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

## Signatures

/s/ Sasha Keough,  
attorney-in-fact

01/28/2014

\_\_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) Represents shares underlying warrants. New Enterprise Associates 12, Limited Partnership ("NEA 12") exercised warrants for 749,721 shares. Shares received by NEA 12 are net of shares withheld, as described in note 3, due to the net exercise of warrants.  

The Reporting Person is a manager of NEA 12 GP, 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 the shares held by NEA 12, except to the extent of his pecuniary interest therein.
- (2) Represents 260,280 shares withheld in connection with the net exercise of warrants. Such shares were withheld by the issuer in satisfaction of the warrants' exercise price and did not involve any sale of shares by NEA 12.
- (3) Represents shares underlying warrants. NEA 12 exercised warrants for 160,672 shares. Shares received by NEA 12 are net of shares withheld, as described in note 5, due to the net exercise of warrants.
- (4) Represents 38,210 shares withheld in connection with the net exercise of warrants. Such shares were withheld by the issuer in satisfaction of the warrants' exercise price and did not involve any sale of shares by NEA 12.
- (5) Represents shares underlying warrants. NEA 12 exercised warrants for 56,983 shares. Shares received by NEA 12 are net of shares withheld, as described in note 7, due to the net exercise of warrants.
- (6) Represents 13,551 shares withheld in connection with the net exercise of warrants. Such shares were withheld by the issuer in satisfaction of the warrants' exercise price and did not involve any sale of shares by NEA 12.
- (7)

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.