

CHANNELADVISOR CORP  
 Form 4  
 February 11, 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)  
 02/11/2014

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 Beneficial Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	02/11/2014		J <sup>(1)</sup>	989,996 D \$ 0	849,399	I	By Funds <u>(2)</u>
Common Stock	02/11/2014		S <sup>(3)</sup>	10,004 D \$ 40.0393	839,395	I	By Funds <u>(2)</u>
Common Stock	02/11/2014		S <sup>(4)</sup>	5,625 D \$ 40.0393	833,770	I	By Funds <u>(2)</u>

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

SEC 1474 (9-02)

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**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 Owned Following Transaction (Instr. 6)
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## 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,  
Attorney-in-fact  
Date: 02/11/2014

\*\*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).

On February 11, 2014, Advanced Technology Ventures VII, L.P. ("ATV VII") made a pro rata distribution for no consideration of an aggregate of 934,471 shares of common stock of the Issuer to its limited partners; Advanced Technology Ventures VII (B), L.P. ("ATV VII-B") made a pro rata distribution for no consideration of an aggregate of 37,500 shares of common stock of the Issuer to its limited partners; and Advanced Technology Ventures VII (C), L.P. ("ATV VII-C") made a pro rata distribution for no consideration of an aggregate of 18,025 shares of common stock of the Issuer to its limited partners.

(2) ATV Associates VII, L.L.C. ("ATV LLC") is the general partner of ATV VII, ATV VII-B, 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 this report shall not be deemed to be an admission that he is the beneficial owner of such securities, except to the extent of its pecuniary interest therein, if any.

(3) ATV LLC received an aggregate of 10,004 shares of common stock of the Issuer from the distributions of ATV VII, ATV VII-B and ATV VII-C described in footnote 1 above on February 11, 2014. The shares were sold by ATV LLC in a series of open market

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transactions on the transaction date with a volume weighted average sale price of \$40.0393. The range of sale prices for the transactions reported was \$40.00 to \$40.13 per share.

- (4) The common stock was sold by ATVE VII in a series of open market transactions on the transaction date with a volume weighted average sale price of \$40.0393. The range of sale prices for the transactions reported was \$40.00 to \$40.13 per share.

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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