

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 \*  
New Enterprise Associates 12,  
Limited Partnership

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)  
01/27/2014

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

1954 GREENSPRING  
DRIVE, SUITE 600

(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  
\_\_X\_\_ Form filed by More than One Reporting Person

TIMONIUM, MD 21093

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

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Common Stock      01/27/2014      D      13,551<sup>(7)</sup>      D      \$ 10.96      2,316,692      D (2)

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)	
						Date Exercisable	Expiration Date		
				Code	V	(A)	(D)	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
New Enterprise Associates 12, Limited Partnership 1954 GREENSPRING DRIVE SUITE 600 TIMONIUM, MD 21093		X		
NEA Partners 12, Limited Partnership		X		



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the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities of the issuer held by NEA 12 in which the Indirect Reporting Persons have no pecuniary interest.

- (3) 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.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) 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.

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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