

ADVANCED TECHNOLOGY VENTURES VII LP
 Form 4
 May 29, 2013

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 *
 ATV Associates VII, L.L.C.

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)
 500 BOYLSTON ST., SUITE 1380
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/29/2013

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

BOSTON, MA 02116

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

(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)
Common Stock	05/29/2013		C	V A	Amount 2,495,895 (1) Price 2,495,895	I	By Funds (3) (4)

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)

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Series A Preferred Stock	(2)	05/29/2013		C		3,065,080	(2) (2)	Common Stock
Series B Preferred Stock	(2)	05/29/2013		C		24,052,539	(2) (2)	Common Stock
Series B-1 Preferred Stock	(2)	05/29/2013		C		1,000,000	(2) (2)	Common Stock
Warrant to Purchase Series C Preferred Stock (right to buy)	\$ 0.685	05/29/2013		X		124,150	05/30/2008 (9)	Series C Preferred Stock
Series C Preferred Stock	(2)	05/29/2013		X	124,150		(2) (2)	Common Stock
Series C Preferred Stock	(2)	05/29/2013		S(11)		97,194	(2) (2)	Common Stock
Series C Preferred Stock	(2)	05/29/2013		C		11,816,835	(2) (2)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATV Associates VII, L.L.C. 500 BOYLSTON ST., SUITE 1380 BOSTON, MA 02116		X		
Advanced Technology Ventures VII(B), L.P. 500 BOYLSTON ST., SUITE 1380		X		

BOSTON, MA 02116

Advanced Technology Ventures VII(C), L.P.
500 BOYLSTON ST., SUITE 1380 X
BOSTON, MA 02116

ATV Entrepreneurs VII, L.P.
500 BOYLSTON ST., SUITE 1380 X
BOSTON, MA 02116

ADVANCED TECHNOLOGY VENTURES VII LP
500 BOYLSTON ST., SUITE 1380 X
BOSTON, MA 02116

Signatures

/s/ Robert Hower, as Managing Director of ATV Associates VII, L.L.C. 05/29/2013
Date
__Signature of Reporting Person

/s/ Robert Hower, as Managing Director of ATV Associates VII, L.L.C., the general partner of Advanced Technology Ventures VII (B), L.P. 05/29/2013
Date
__Signature of Reporting Person

/s/ Robert Hower, as Managing Director of ATV Associates VII, L.L.C., the general partner of Advanced Technology Ventures VII (C), L.P. 05/29/2013
Date
__Signature of Reporting Person

/s/ Robert Hower, as Managing Director of ATV Associates VII, L.L.C., the general partner of ATV Entrepreneurs VII, L.P. 05/29/2013
Date
__Signature of Reporting Person

/s/ Robert Hower, as Managing Director of ATV Associates VII, L.L.C., the general partner of Advanced Technology Ventures VII, L.P. 05/29/2013
Date
__Signature of Reporting Person

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 total represents shares received upon conversion of shares of Series A, Series B, Series B-1 and Series C convertible preferred stock.

(2) Each share of convertible preferred stock was convertible, at any time, at the holder's election, into the issuer's common stock on a 1-for-16 basis. Effective immediately prior to the closing of the issuer's initial public offering of its common stock, each share of convertible preferred stock automatically converted into one-sixteenth of one share of common stock. The convertible preferred stock had no expiration date.

(3) 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 VIIB"), Advanced Technology Ventures VII (C), L.P. ("ATV VIIC") and ATV Entrepreneurs VII, L.P. ("ATVE VII" and, together with ATV VII, ATV VIIB and ATV VIIC, the "Funds"). 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 ATV LLC is the beneficial owner of such securities, except to the extent of its pecuniary interest therein, if any, by virtue of its general partner interests in the Funds. Robert Hower, a managing director of ATV LLC, serves on the issuer's board of directors.

(4) ATV VII owns 2,342,738 shares of common stock. ATV VIIB owns 94,011 shares of common stock. ATV VIIC owns 45,187 shares of common stock. ATVE VII owns 13,959 shares of common stock.

(5) The number of underlying shares of common stock reported reflects a 1-for-16 reverse stock split of the issuer's common stock effected on May 9, 2013.

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- (6) ATV VII owns 179,811 shares of common stock. ATV VIIB owns 7,215 shares of common stock. ATV VIIC owns 3,468 shares of common stock. ATVE VII owns 1,071 shares of common stock.
- (7) ATV VII owns 1,411,033 shares of common stock. ATV VIIB owns 56,624 shares of common stock. ATV VIIC owns 27,217 shares of common stock. ATVE VII owns 8,408 shares of common stock.
- (8) ATV VII owns 58,664 shares of common stock. ATV VIIB owns 2,354 shares of common stock. ATV VIIC owns 1,131 shares of common stock. ATVE VII owns 349 shares of common stock.
- (9) This warrant expires upon an initial public offering of the issuer's securities.
- (10) ATV VII owned warrants to purchase 116,533 shares. ATV VIIB owned warrants to purchase 4,676 shares. ATV VIIC owned warrants to purchase 2,247 shares. ATVE VII owned warrants to purchase 694 shares.
- (11) On May 29, 2013, the Funds exercised warrants to purchase 124,150 shares of the issuer's Series C convertible preferred stock for \$0.685 per share. The Funds paid the exercise price on a cashless basis, resulting in the issuer's withholding of 97,194 of the Series C convertible preferred shares to pay the exercise price and issuing to the Funds the remaining 26,956 shares of Series C convertible preferred stock.
- (12) ATV VII owns 693,230 shares of common stock. ATV VIIB owns 27,818 shares of common stock. ATV VIIC owns 13,371 shares of common stock. ATVE VII owns 4,131 shares of common stock.

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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