

KERINS PATRICK J  
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 \*  
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)  
05/29/2013

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	05/29/2013		C	(A) 2,765,599 (1)	(D) 2,765,599	I	See Note 3 (3)

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Warrant to Purchase Series C Preferred Stock (right to buy)	\$ 0.685	05/29/2013		X		122,602	05/30/2008	(4)	Series C Preferred Stock
Series C Preferred Stock	(2)	05/29/2013		X		122,602	(2)	(2)	Common Stock
Series C Preferred Stock	(2)	05/29/2013		S(5)		95,980	(2)	(2)	Common Stock
Series C Preferred Stock	(2)	05/29/2013		C		44,249,588	(2)	(2)	Common Stock

## 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/ Louis Citron,  
attorney-in-fact

05/29/2013

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 total represents shares received upon conversion of shares of 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

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no expiration date.

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 New Enterprise Associates 12, Limited Partnership ("NEA 12"), the

(3) 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.

(4) The warrant expires upon an initial public offering of the issuer's securities.

On May 29, 2013, NEA 12 exercised warrants to purchase 122,602 shares of the issuer's Series C convertible preferred stock for \$0.685 per share. NEA 12 paid the exercise price on a cashless basis, resulting in the issuer's withholding of 95,980 of the Series C convertible preferred shares to pay the exercise price and issuing to NEA 12 the remaining 26,622 shares of Series C convertible preferred stock.

(6) 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.

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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