

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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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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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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