

CHANNELADVISOR CORP  
 Form 4  
 November 13, 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)  
 11/12/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Director by Deputization

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  
 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	11/12/2013		S	(A) or (D) Code V Amount Price 667,651 (1) D \$ 32.37	1,828,249	I	By Funds (2) (3)
Common Stock	11/12/2013		S	148,173 (4) D \$ 32.37	1,680,076	I	By Funds (2) (5)
Common Stock	11/12/2013		X	144,867 (6) A \$ 16	1,824,943	I	By Funds (2) (7)
Common Stock	11/12/2013		D	64,245 (8) D \$ 36.08	1,760,698	I	By Funds (2) (9)
Common Stock	11/12/2013		X	90,763 (10) A \$ 10.96	1,851,461	I	By Funds (2) (11)

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Common Stock	11/12/2013	D	<u>27,572</u> (12)	D	\$ 36.08	1,823,889	I	By Funds (2) (13)
Common Stock	11/12/2013	X	<u>22,269</u> (14)	A	\$ 10.96	1,846,158	I	By Funds (2) (15)
Common Stock	11/12/2013	D	<u>6,763</u> (16)	D	\$ 36.08	1,839,395	I	By Funds (2) (17)

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 required to respond unless the form displays a currently valid OMB control number.**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant to Purchase Common Stock (right to buy)	\$ 16	11/12/2013		X	144,867	04/26/2007 04/26/2014	Common Stock	144,867	
Warrant to Purchase Common Stock (right to buy)	\$ 10.96	11/12/2013		X	90,763	08/29/2008 08/29/2015	Common Stock	90,763	
Warrant to Purchase Common Stock (right to buy)	\$ 10.96	11/12/2013		X	22,269	11/28/2008 11/28/2015	Common Stock	22,269	

## 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			Director by Deputization
Advanced Technology Ventures VII(B), L.P. 500 BOYLSTON ST., SUITE 1380 BOSTON, MA 02116	X			Director by Deputization
Advanced Technology Ventures VII(C), L.P. 500 BOYLSTON ST., SUITE 1380 BOSTON, MA 02116	X			Director by Deputization
ATV Entrepreneurs VII, L.P. 500 BOYLSTON ST., SUITE 1380 BOSTON, MA 02116	X			Director by Deputization
ADVANCED TECHNOLOGY VENTURES VII LP 500 BOYLSTON ST., SUITE 1380 BOSTON, MA 02116	X			Director by Deputization

## Signatures

/s/ Robert Hower, Managing Director of ATV Associates VII, L.L.C.	11/13/2013
__Signature of Reporting Person	Date
/s/ Robert Hower, Managing Director of ATV Associates VII, L.L.C., the general partner of Advanced Technology Ventures VII (B), L.P.	11/13/2013
__Signature of Reporting Person	Date
/s/ Robert Hower, Managing Director of ATV Associates VII, L.L.C., the general partner of Advanced Technology Ventures VII (C), L.P.	11/13/2013
__Signature of Reporting Person	Date
/s/ Robert Hower, Managing Director of ATV Associates VII, L.L.C., the general partner of ATV Entrepreneurs VII, L.P.	11/13/2013
__Signature of Reporting Person	Date
/s/ Robert Hower, Managing Director of ATV Associates VII, L.L.C., the general partner of Advanced Technology Ventures VII, L.P.	11/13/2013
__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) Represents shares sold by the Funds (as defined in note 2) to certain underwriters in connection with a registered offering on Form S-1 (333-191946) and pursuant to the underwriting agreement, dated November 5, 2013, for such offering. ATV VII (as defined in note 2) sold 626,683 shares. ATV VIIB (as defined in note 2) sold 25,148 shares. ATV VIIC (as defined in note 2) sold 12,086 shares. ATVE VII (as defined in note 2) sold 3,734 shares.
- (2)

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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 VII B"), Advanced Technology Ventures VII (C), L.P. ("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"). The Funds, together with ATV LLC, are the "ATV Entities." 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.

- (3) ATV VII owns 1,716,057 shares. ATV VII B owns 68,864 shares. ATV VII C owns 33,102 shares. ATVE VII owns 10,226 shares.  
Represents shares sold by the Funds to certain underwriters in connection with a registered offering on Form S-1 (333-191946) and pursuant to the underwriting agreement, dated November 5, 2013, for such offering. Such shares were sold to the underwriters upon the underwriters' exercise of their over-allotment option. ATV VII sold 139,081 shares. ATV VII B sold 5,580 shares. ATV VII C sold 2,684 shares. ATVE VII sold 828 shares.
- (4) ATV VII owns 1,576,976 shares. ATV VII B owns 63,284 shares. ATV VII C owns 30,418 shares. ATVE VII owns 9,398 shares.  
Represents shares underlying warrants. ATV VII exercised warrants for 135,977 shares. ATV VII B exercised warrants for 5,457 shares. ATV VII C exercised warrants for 2,622 shares. ATVE VII exercised warrants for 811 shares. Shares received by each Fund are net of shares withheld, as described in note 8, due to the net exercise of warrants.
- (5) ATV VII owns 1,712,953 shares. ATV VII B owns 68,741 shares. ATV VII C owns 33,040 shares. ATVE VII owns 10,209 shares.  
Represents 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 the Funds. 60,300 shares were withheld from ATV VII. 2,421 shares were withheld from ATV VII B. 1,163 shares were withheld from ATV VII C. 361 shares were withheld from ATVE VII.
- (6) ATV VII owns 1,652,653 shares. ATV VII B owns 66,320 shares. ATV VII C owns 31,877 shares. ATVE VII owns 9,848 shares.  
Represents shares underlying warrants. ATV VII exercised warrants for 85,195 shares. ATV VII B exercised warrants for 3,418 shares. ATV VII C exercised warrants for 1,643 shares. ATVE VII exercised warrants for 507 shares. Shares received by each Fund are net of shares withheld, as described in note 12, due to the net exercise of warrants.
- (7) ATV VII owns 1,737,848 shares. ATV VII B owns 69,738 shares. ATV VII C owns 33,520 shares. ATVE VII owns 10,355 shares.  
Represents 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 the Funds. 25,879 shares were withheld from ATV VII. 1,039 shares were withheld from ATV VII B. 500 shares were withheld from ATV VII C. 154 shares were withheld from ATVE VII.
- (8) ATV VII owns 1,711,969 shares. ATV VII B owns 68,699 shares. ATV VII C owns 33,020 shares. ATVE VII owns 10,201 shares.  
Represents shares underlying warrants. ATV VII exercised warrants for 20,904 shares. ATV VII B exercised warrants for 838 shares. ATV VII C exercised warrants for 403 shares. ATVE VII exercised warrants for 124 shares. Shares received by each Fund are net of shares withheld, as described in note 16, due to the net exercise of warrants.
- (9) ATV VII owns 1,732,873 shares. ATV VII B owns 69,537 shares. ATV VII C owns 33,423 shares. ATVE VII owns 10,325 shares.  
Represents 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 the Funds. 6,350 shares were withheld from ATV VII. 254 shares were withheld from ATV VII B. 122 shares were withheld from ATV VII C. 37 shares were withheld from ATVE VII.
- (10) ATV VII owns 1,726,523 shares. ATV VII B owns 69,283 shares. ATV VII C owns 33,301 shares. ATVE VII owns 10,288 shares.

### Remarks:

Mr. Robert Hower serves as the representative of ATV Entities on the board of directors of the issuer as a director by deputization.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.