

Martinelli Raymond M
 Form 4
 February 09, 2012

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 *
 Martinelli Raymond M

2. Issuer Name and Ticker or Trading Symbol
 SERVICESOURCE
 INTERNATIONAL, INC. [SREV]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief People Officer

(Last) (First) (Middle)
 C/O SERVICESOURCE
 INTERNATIONAL, INC., 634
 SECOND STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/07/2012

SAN FRANCISCO, CA 94107
 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/07/2012 | | A | | 30,000 (1) | A | \$ 0 30,801 D |
| Common Stock | 02/09/2012 | | M | | 7,500 | A | \$ 1.2 38,301 D |
| Common Stock | 02/09/2012 | | S(2) | | 7,500 | D | \$ 16.477 30,801 D (3) |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 17.36 | 02/07/2012 | | A | 25,000 | <u>(4)</u> 02/07/2022 | Common Stock | 25,000 |
| Employee Stock Option (right to buy) | \$ 1.2 | 02/09/2012 | | M | 7,500 | <u>(5)</u> 06/01/2014 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Martinelli Raymond M C/O SERVICESOURCE INTERNATIONAL, INC. 634 SECOND STREET SAN FRANCISCO, CA 94107 | | | Chief People Officer | |

Signatures

/s/ Paul D. Warenski, by power of attorney
02/09/2012

__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 reported shares are represented by restricted stock units which vest in four equal annual installments beginning on February 7, 2013.
- (2)

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The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 9, 2011.

- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$16.23 to \$16.80
- (3) per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
 - (4) One-fourth of the shares subject to the option vest on February 7, 2013 and one forty-eighth of the shares vest monthly thereafter.
 - (5) Shares subject to the option are fully vested and immediately exercisable.

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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