

Smerklo Michael A
Form 4
January 24, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Smerklo Michael A

2. Issuer Name **and** Ticker or Trading
Symbol

SERVICESOURCE
INTERNATIONAL, INC. [SREV]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

01/22/2013

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

CEO & Chairman of the Board

C/O SERVICESOURCE
INTERNATIONAL, INC., 634
SECOND STREET

(Street)

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

SAN FRANCISCO, CA 94107

(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)
			Code	V	Amount	(D)	Price

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title N SI
Employee Stock Option (right to buy)	\$ 17.36	01/22/2013		D	750,000	(1) 02/07/2022	Common Stock 7
Employee Stock Option (right to buy)	\$ 6.03	01/22/2013		A	221,238	(1)(3) 02/07/2022	Common Stock 2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smerklo Michael A C/O SERVICESOURCE INTERNATIONAL, INC. 634 SECOND STREET SAN FRANCISCO, CA 94107	X		CEO & Chairman of the Board	

Signatures

/s/ Paul D. Warenski, by power of attorney
01/24/2013

__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) One-fourth of the shares subject to the option vest on February 7, 2013 and one forty-eighth of the shares vest monthly thereafter.

(2) On January 22, 2013, the Issuer cancelled, pursuant to the Issuer's option exchange program, an option granted to the Reporting Person on February 7, 2012. Each exchanged option to purchase one share of common stock was replaced with a new option to purchase a number of shares of common stock equal to the number of options exchanged divided by 3.39 which represents an exchange ratio based on the exercise price of the exchanged option, subject to rounding.

(3) The new option vests according to the same vesting schedule applicable to the exchanged option, however, the new option cannot be exercised prior to January 22, 2014.

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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