

Smerklo Michael A
 Form 4
 May 17, 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 *
 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)
 C/O SERVICESOURCE
 INTERNATIONAL, INC., 624 2ND
 STREET

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/16/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO & Chairman of the Board

(Street)
 SAN FRANCISCO, CA 94107

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 05/16/2012 | | S(1) | 12,500 | D | \$ 13.8066 (2) | 914,114 I See footnote (3) |
| Common Stock | 05/16/2012 | | S(1) | 12,500 | D | \$ 13.8073 (4) | 293,940 I See footnote (5) |
| Common Stock | 05/17/2012 | | S(1) | 12,500 | D | \$ 13.1568 (6) | 901,614 I See footnote (3) |

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| | | | | | | | | |
|--------------|------------|------------------|--------|---|----------------------|---------|---|---------------------|
| Common Stock | 05/17/2012 | S ⁽¹⁾ | 12,500 | D | \$ 13.1605 (7) | 281,440 | I | See footnote (5) |
| Common Stock | | | | | | 500,000 | D | |

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)

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------------------------|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Smerklo Michael A C/O SERVICESOURCE INTERNATIONAL, INC. 624 2ND STREET SAN FRANCISCO, CA 94107 | X | | CEO & Chairman of the Board | |

Signatures

/s/ Paul D. Warenski, by power of attorney
Date: 05/17/2012

**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).

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- (1) The sales reported on this Form 4 were effected pursuant to Rule 10b5-1 trading plans adopted by the Reporting Person on August 28, 2011.
The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$13.55 to \$13.92 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (4), (6) and (7) to this Form 4.
- (2) Shares held directly by The True North Trust dated July 25, 2008 for which the Reporting Person serves as trustee.
- (3) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$13.55 to \$13.94 per share.
- (4) Shares held directly by the 2010 Michael Smerklo Grantor Retained Annuity Trust dated November 23, 2010 for which the Reporting Person serves as trustee.
- (5) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$13.01 to \$13.35 per share.
- (6) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$13.00 to \$13.35 per share.
- (7)

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.