

McCullough Natalie A
 Form 4
 April 12, 2012

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 *
 McCullough Natalie 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)
 04/10/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Marketing Officer

C/O SERVICESOURCE
 INTERNATIONAL, INC., 634 2ND 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 (A) or (D) Price | | | |
| Common Stock | 04/10/2012 | | M | 15,000 A \$ 4.26 | 65,000 | D | |
| Common Stock | 04/10/2012 | | M | 5,000 A \$ 4.26 | 70,000 | D | |
| Common Stock | 04/10/2012 | | S ⁽¹⁾ | 20,000 D \$ 15.1571 | 50,000 | D | |
| | | | | (2) | | | |

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 4.26 | 04/10/2012 | | M | 15,000 | <u>(3)</u> 01/30/2018 | Common Stock | 15,000 |
| Employee Stock Option (right to buy) | \$ 4.26 | 04/10/2012 | | M | 5,000 | <u>(4)</u> 06/01/2014 | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

McCullough Natalie A
C/O SERVICESOURCE INTERNATIONAL, INC.
634 2ND STREET
SAN FRANCISCO, CA 94107

Chief Marketing Officer

Signatures

/s/ Paul D. Warenski, by power of attorney

04/12/2012

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

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- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$15.05 to
- (2) \$15.305 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.
 - (3) The option is subject to an early exercise provision and is immediately exercisable. Twenty-five percent of the shares subject to the option vested on January 1, 2009 and 2.083% of the shares vest monthly thereafter.
 - (4) Twenty-five percent of the shares subject to the option vested on November 1, 2009 and 2.083% of the shares vest monthly thereafter.

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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