

Reilly John Patrick  
 Form 4  
 May 10, 2011

**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 \*  
 Reilly John Patrick

2. Issuer Name and Ticker or Trading Symbol  
 SCANSOURCE INC [SCSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/09/2011

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

C/O KELTIC FINANCIAL SERVICES, LLC, 580 WHITE PLAINS ROAD, SUITE 610

(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

TARRYTOWN, NY 10591

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/09/2011		M			12,000	A	\$ 11.3	41,000	D	
Common Stock	05/09/2011		S			12,000	D	\$ 36.1968 (2)	29,000	D	
Common Stock	05/09/2011		M			12,000	A	\$ 17.57	41,000	D	
Common Stock	05/09/2011		S			8,700	D	\$ 36.0862 (4)	32,300	D	

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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)	8. Amount or Number of Shares
Stock Option	\$ 11.3	05/09/2011		M	12,000	<u>(1)</u> 12/07/2011	Common Stock	12,000
Stock Option	\$ 17.57	05/09/2011		M	12,000	<u>(3)</u> 12/06/2012	Common Stock	12,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reilly John Patrick C/O KELTIC FINANCIAL SERVICES, LLC 580 WHITE PLAINS ROAD, SUITE 610 TARRYTOWN, NY 10591	X			

## Signatures

/s/ John J. Ellsworth, By Power of Attorney 05/10/2011

\_\_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 option vested and became exercisable on June 7, 2002. This option expires on December 7, 2011.

(2) The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.99 to \$36.37 inclusive. 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 range set forth in the footnote.

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- (3) The option vested and became exercisable on June 6, 2003. This option expires on December 6, 2012.

The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from

- (4) \$36.00 to \$36.19 inclusive. 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 range set forth in the footnote.

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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