

HEALTHEQUITY INC
Form 4
December 20, 2016

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 *
Rana Manu S

2. Issuer Name and Ticker or Trading Symbol
HEALTHEQUITY INC [HQY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
280 PARK AVENUE, 3RD FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2016

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

NEW YORK, NY 10017

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/16/2016 | | S | | 111,975 | D | \$ 41.2609 (1) |
| | | | | | | | 270,377 |
| | | | | | | | I |
| | | | | | | | See footnote (2) |
| Common Stock | 12/16/2016 | | S | | 48,025 | D | \$ 42.2246 (3) |
| | | | | | | | 222,352 |
| | | | | | | | I |
| | | | | | | | See footnote (2) |
| Common Stock | 12/19/2016 | | S | | 124,752 | D | \$ 40.1324 (4) |
| | | | | | | | 97,600 |
| | | | | | | | I |
| | | | | | | | See footnote (2) |
| Common Stock | 12/19/2016 | | S | | 1,600 | D | \$ 41.01 |
| | | | | | | | 96,000 |
| | | | | | | | I |
| | | | | | | | See footnote (2) |

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| | | | | | | | | | |
|--------------|------------|--|---|--------|---|------------|---|---|------------------|
| Common Stock | 12/20/2016 | | S | 96,000 | D | \$ 40.1121 | 0 | I | See footnote (2) |
|--------------|------------|--|---|--------|---|------------|---|---|------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Price of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 21.27 | | | | | (6) 02/01/2026 | Common Stock | 15,000 | |
| Restricted Stock Unit | (7) | | | | | (8) (7) | Common Stock | 795 | |
| Stock Option (right to buy) | \$ 1.25 | | | | | (9) 10/25/2021 | Common Stock | 7,500 | |
| Stock Option (right to buy) | \$ 1.25 | | | | | (9) 04/26/2022 | Common Stock | 15,000 | |
| Stock Option (right to buy) | \$ 1.5 | | | | | (9) 05/09/2023 | Common Stock | 15,000 | |
| Stock Option (right to buy) | \$ 14 | | | | | (9) 07/30/2024 | Common Stock | 15,000 | |

buy)
 Stock
 Option (right to buy) \$ 25.39 (9) 03/26/2025 Common Stock 15,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Rana Manu S 280 PARK AVENUE, 3RD FLOOR NEW YORK, NY 10017 | | | X | |

Signatures

/s/ Manu S. 12/20/2016
 Rana
 **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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.97 to \$41.96, inclusive. The reporting person undertakes to provide to the issuer, any securityholder 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 (1), (3), (4) and (5) to this Form 4.
- (2) All securities are held of record by Financial Partners Fund I, L.P. ("FPF I"), a Delaware limited partnership. The reporting person is a managing principal of FPF I. The reporting person disclaims beneficial ownership of the securities held by FPF I except to the extent of his pecuniary interest therein.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.97 to \$42.65, inclusive.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.99 to \$40.75, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.07 to \$40.325, inclusive.
- (6) The option became exercisable as to 7,500 shares upon the reporting person's reelection to the issuer's board of directors at the issuer's 2016 Annual Meeting of Stockholders held on June 23, 2016. The remaining 7,500 shares will become exercisable on January 31, 2017; provided, that the reporting person continues to serve as a director of the issuer through such date.
- (7) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (8) The restricted stock units vested as to 397 shares on August 1, 2016 and will vest as to the remaining 398 shares on November 1, 2016. Vested shares will be delivered to the reporting person upon the earlier of a change of control of the issuer (as defined in the issuer's 2014 equity incentive plan), or the reporting person's termination of service (as defined in the issuer's 2014 equity incentive plan), or the reporting person's death.
- (9) The option is 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. 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.