

Higher One Holdings, Inc.  
Form SC 13D/A  
October 27, 2015

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Schedule 13D/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

**Information to be Included in Statements Filed Pursuant to Rule 13d-1(a) and Amendments Thereto Filed Pursuant to Rule 13d-2(a)**

**Higher One Holdings, Inc.**

(Name of Issuer)

Common Stock, Par Value \$0.001

(Title of Class of Securities)

42983D104

(CUSIP Number)

Benjamin F. Cirillo

Zilkha Investments, L.P.

152 West 57<sup>th</sup> Street, 37<sup>th</sup> Fl.

New York, NY 10019

(212) 333-4255

With copies to:

David W. Bernstein

Goodwin Procter LLP

620 Eighth Avenue

New York, NY 10018

(212) 813-8808

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 23, 2015

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to \*the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.



CUSIP No. 42983D104

NAME OF REPORTING PERSONS

1. Zilkha Partners Special Opportunities,  
L.P.

26-2718988

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP (see  
instructions)

2.

(a)

(b) "

3.

SEC USE ONLY

SOURCE OF FUNDS

4.

WC

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(d) OR 2(e): "

5.

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6.

Delaware

SOLE VOTING POWER

7.

0

SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8.

4,680,426

SOLE DISPOSITIVE POWER

9.

0

SHARED DISPOSITIVE POWER

10.

4,680,426

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11.

6,565,114

12.

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES

..

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13.

13.68%\*  
TYPE OF REPORTING PERSON  
(see instructions)

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

CUSIP No. 42983D104

NAME OF REPORTING PERSONS

1. Zilkha Advisers Special Opportunities,  
LLC  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

2. (a)  
(b) ..

3. SEC USE ONLY  
SOURCE OF FUNDS

4. WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
5. REQUIRED PURSUANT TO ITEM  
2(d) OR 2(e): ..

6. CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware  
SOLE VOTING POWER

7. 0  
NUMBER OF SHARES  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON WITH  
8. SHARED VOTING POWER  
4,680,426  
SOLE DISPOSITIVE POWER

9. 0  
SHARED DISPOSITIVE POWER

10. 4,680,426  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
11. EACH REPORTING PERSON

6,565,114  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
12. CERTAIN SHARES

13. ..  
PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN

ROW (11)10

13.68%\*

TYPE OF REPORTING PERSON

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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CUSIP No. 42983D104

NAME OF REPORTING PERSONS

1. Zilkha Partners, L.P.  
  
56-2587420  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP
2. (a)  
(b) ..
3. SEC USE ONLY  
SOURCE OF FUNDS
4. WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(d) OR 2(e): ..
5. CITIZENSHIP OR PLACE OF  
ORGANIZATION
6. Delaware  
SOLE VOTING POWER
7. 0  
SHARED VOTING POWER
8. 1,775,699  
SOLE DISPOSITIVE POWER
9. 0  
SHARED DISPOSITIVE POWER
10. 1,775,699  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON
11. 6,565,114  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES
12. ..
- 13.



PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13.68%\*

TYPE OF REPORTING PERSON

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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CUSIP No. 42983D104

	NAME OF REPORTING PERSONS
1.	Zilkha Advisers, LLC
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2.	(a)
	(b) "
3.	SEC USE ONLY
	SOURCE OF FUNDS
4.	WC
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): "
5.	CITIZENSHIP OR PLACE OF ORGANIZATION
6.	Delaware
	SOLE VOTING POWER
7.	0
	SHARED VOTING POWER
8.	1,775,699
	SOLE DISPOSITIVE POWER
9.	0
	SHARED DISPOSITIVE POWER
10.	1,775,699
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11.	6,565,114
	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12.	..
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.68%\*

TYPE OF REPORTING PERSON

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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CUSIP No. 42983D104

NAME OF REPORTING PERSONS

1. Zilkha Venture Partners, L.P.  
  
94-3331390  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP
2. (a)  
(b) ..
3. SEC USE ONLY  
SOURCE OF FUNDS
4. WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(d) OR 2(e): ..
5. CITIZENSHIP OR PLACE OF  
ORGANIZATION
6. Delaware  
SOLE VOTING POWER
7. 0  
SHARED VOTING POWER
8. 108,989  
SOLE DISPOSITIVE POWER
9. 0  
SHARED DISPOSITIVE POWER
10. 108,989  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON
11. 6,565,114  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES
12. ..
13. ..

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13.68%\*

TYPE OF REPORTING PERSON

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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CUSIP No. 42983D104

	NAME OF REPORTING PERSONS
1.	Sciens Ventures, LLC
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2.	(a)
	(b) "
3.	SEC USE ONLY
	SOURCE OF FUNDS
4.	WC
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): "
5.	CITIZENSHIP OR PLACE OF ORGANIZATION
6.	Delaware
	SOLE VOTING POWER
7.	0
	SHARED VOTING POWER
8.	108,989
	SOLE DISPOSITIVE POWER
9.	0
	SHARED DISPOSITIVE POWER
10.	108,989
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11.	6,565,114
	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12.	..
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.	

13.68%\*

TYPE OF REPORTING PERSON

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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CUSIP No. 42983D104

NAME OF REPORTING PERSONS

1. Zilkha Investments, L.P.  
41-2207205  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP
2. (a)  
(b) ..
3. SEC USE ONLY  
SOURCE OF FUNDS
4. WC  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(d) OR 2(e): ..
5. CITIZENSHIP OR PLACE OF  
ORGANIZATION
6. Delaware  
SOLE VOTING POWER
7. 0  
SHARED VOTING POWER
8. 6,565,114  
SOLE DISPOSITIVE POWER
9. 0  
SHARED DISPOSITIVE POWER
10. 6,565,114  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON
11. 6,565,114  
CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES
12. ..
- 13.



PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13.68%\*

TYPE OF REPORTING PERSON

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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CUSIP No. 42983D104

	NAME OF REPORTING PERSONS
1.	Zilkha Management, LLC
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2.	(a)
	(b) "
3.	SEC USE ONLY
	SOURCE OF FUNDS
4.	WC
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): "
5.	CITIZENSHIP OR PLACE OF ORGANIZATION
6.	Delaware
	SOLE VOTING POWER
7.	0
	SHARED VOTING POWER
8.	6,565,114
	SOLE DISPOSITIVE POWER
9.	0
	SHARED DISPOSITIVE POWER
10.	6,565,114
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11.	6,565,114
	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12.	..
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.68%\*

TYPE OF REPORTING PERSON

14.

OO

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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CUSIP No. 42983D104

	NAME OF REPORTING PERSONS
1.	Donald E. Zilkha
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2.	(a)
	(b) "
3.	SEC USE ONLY
	SOURCE OF FUNDS
4.	WC
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): "
5.	CITIZENSHIP OR PLACE OF ORGANIZATION
6.	United States
	SOLE VOTING POWER
7.	0
	SHARED VOTING POWER
8.	6,565,114
	SOLE DISPOSITIVE POWER
9.	0
	SHARED DISPOSITIVE POWER
10.	6,565,114
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11.	6,565,114
	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12.	..
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.68%\*

TYPE OF REPORTING PERSON

14.

IN

\* This calculation is based on 47,980,711 shares of Common Stock, par value \$.001 per share, outstanding on August 5, 2015, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2015.

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This Amendment No. 2 (this “Amendment”) amends and supplements the statement on Schedule 13D (the “Original Schedule 13D”) that was filed on August 17, 2015, and amended on October 8, 2015 (“Amendment No. 1”), by Zilkha Partners Special Opportunities, L.P. (“ZPSO”), Zilkha Advisers Special Opportunities, LLC, Zilkha Partners, L.P. (“ZP”), Zilkha Advisers, LLC, Zilkha Venture Partners, L.P., Sciens Ventures, LLC, Zilkha Investments, L.P. (“ZI”), Zilkha Management, LLC and Donald E. Zilkha (together “Zilkha”) relating to the Issuer’s common stock, par value \$0.001 per share (“Common Stock). The Original Schedule 13D, as amended by Amendment No. 1 and by this Amendment, is referred to as “the Schedule 13D.”

### **ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION**

Item 3 of the Schedule 13D is amended and supplemented by adding the following information:

The funds for the purchase of the shares of Common Stock that were purchased between October 16, 2015, and October 26, 2015, came from the working capital of the Reporting Persons. No borrowed funds were used to purchase the shares of Common Stock.

### **ITEM 5. INTEREST IN SECURITIES OF THE ISSUER**

Item 5(c) of the Schedule 13D is amended and supplemented by adding the following information:

Between October 16, 2015, and October 26, 2015, Zilkha acquired a total of 1,330,622 shares of Common Stock, increasing its ownership to 6,565,114 shares of Common Stock, which is equal to 13.68% of the outstanding Common Stock (based on 47,980,711 shares of Common Stock outstanding on August 5, 2015, as reported in the Issuer’s Quarterly Report on Form 10-Q for the period ended June 30, 2015). Information about those purchases is included in Exhibit 99.1 and is incorporated by reference into this Item 5(c).

### **ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.**

Exhibit 99.1 Trading data.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

10/26/2015

Date

**ZILKHA PARTNERS SPECIAL OPPORTUNITIES, L.P.**

By: Zilkha Advisers Special Opportunities, LLC, its General Partner

By: */s/ Donald E. Zilkha*

Donald E. Zilkha

Managing Member

**ZILKHA ADVISERS SPECIAL OPPORTUNITIES, LLC**

By: */s/ Donald E. Zilkha*

Donald E. Zilkha

Managing Member

**ZILKHA PARTNERS, L.P.**

By: Zilkha Advisers, LLC, its General Partner

By: */s/ Donald E. Zilkha*

Donald E. Zilkha

Managing Member

**ZILKHA ADVISERS, LLC**

By: */s/ Donald E. Zilkha*

Donald E. Zilkha

Managing Member

**ZILKHA VENTURE PARTNERS, L.P.**

By: Sciens Ventures, LLC, its General Partner

By: */s/ Donald E. Zilkha*

Donald E. Zilkha

Managing Member

**SCIENS VENTURES, LLC**

By: */s/ Donald E. Zilkha*  
Donald E. Zilkha  
Managing Member



**ZILKHA INVESTMENTS, L.P.**

By: Zilkha Management, LLC, its General Partner

By: */s/ Donald E. Zilkha*

Donald E. Zilkha  
Managing Member

**ZILKHA MANAGEMENT, LLC**

By: */s/ Donald E. Zilkha*

Donald E. Zilkha  
Managing Member

*/s/ Donald E. Zilkha*

Donald E. Zilkha

EXHIBIT INDEX

Exhibit Description

99.1 Trading Data

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