

Neeleman Stephen  
Form 4  
March 28, 2019

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Neeleman Stephen

(Last) (First) (Middle)

C/O HEALTHEQUITY, INC., 15 W.  
SCENIC POINTE DR., STE. 100

(Street)

DRAPER, UT 84020

(City) (State) (Zip)

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

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

03/26/2019

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Founder and Vice Chairman

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | 0                                                                                                                  | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      | Code V Amount (D) Price                                                    | 566,285                                                                                                            | I                                                                    | See<br>footnote <sup>(1)</sup>                                    |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 203,000                                                                                                            | I                                                                    | See<br>footnote <sup>(2)</sup>                                    |

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

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SEC 1474  
(9-02)

# Edgar Filing: Neeleman Stephen - Form 4

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Amount<br>or<br>Number<br>of Shares |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|----------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                  | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(right to<br>buy)                | \$ 41.28                                                           |                                         |                                                             |                                      |                                                                                                              |                                                                |     | <u>(3)</u>                                                          | 03/27/2027         | Common<br>Stock                        | 19,897                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 61.72                                                           |                                         |                                                             |                                      |                                                                                                              |                                                                |     | <u>(4)</u>                                                          | 03/27/2028         | Common<br>Stock                        | 14,228                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 14                                                              | 03/26/2019                              |                                                             | A                                    |                                                                                                              | 80,000<br><u>(5)</u>                                           |     | <u>(6)</u>                                                          | 07/30/2024         | Common<br>Stock                        | 80,000                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 73.61                                                           | 03/26/2019                              |                                                             | A                                    |                                                                                                              | 15,337                                                         |     | <u>(7)</u>                                                          | 03/26/2029         | Common<br>Stock                        | 15,337                              |

## Reporting Owners

| Reporting Owner Name / Address                                                                      | Relationships                    |
|-----------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                     | Director 10% Owner Officer Other |
| Neeleman Stephen<br>C/O HEALTHEQUITY, INC.<br>15 W. SCENIC POINTE DR., STE. 100<br>DRAPER, UT 84020 | X Founder and Vice Chairman      |

## Signatures

/s/ STEPHEN  
NEELEMEN 03/28/2019

\*\*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) Shares held of record by the Stephen and Christine Neeleman Trust.

(2) Shares held of record by Neeleman Family Holdings, LLC ("Family Holdings"), a Utah limited liability company. The reporting person is the manager of Family Holdings. The reporting person disclaims beneficial ownership of the shares held by Family Holdings except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of the shares held by Family Holdings for any other purposes.

(3) The option is exercisable as to 9,948 shares. The option becomes exercisable as to 4,974 shares on March 27, 2020, and in one installment of 4,975 shares on March 27, 2021.

(4) The option is exercisable as to 3,557 shares. The remaining options become exercisable in three equal installments of 3,557 shares on March 27, 2020, 2021, and 2022.

(5) On July 30, 2014, the reporting person was granted an option to purchase 200,000 shares of common stock. The option vests in annual installments based on the issuer's satisfaction of certain performance criteria for each of the fiscal years ending January 31, 2016 (10%), 2017 (20%), 2018 (30%) and 2019 (40%). The performance criteria for 2019 were met, resulting in the vesting of the option as to 80,000 shares.

(6) The option is immediately exercisable.

(7) The option becomes exercisable as to 3,835 shares on March 27, 2020. The remaining option vests as to 3,384 shares on each of March 27, 2021, 2022 and 2023.

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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