

Higher One Holdings, Inc.
Form 4
August 05, 2016

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Goldfarb Sheldon

(Last) (First) (Middle)

C/O HIGHER ONE HOLDINGS,
INC., 115 MUNSON STREET

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Higher One Holdings, Inc. [ONE]

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

08/04/2016

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)

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 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	08/04/2016		D ⁽¹⁾		51,635	D	\$ 5.15
							0
							D

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
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SEC 1474
(9-02)

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

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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
Common Stock (right to buy)	\$ 2.91	08/04/2016		D ⁽²⁾	38,780	⁽²⁾ 06/05/2025	Common Stock	38,780
Restricted Stock Units	\$ 0	08/04/2016		D ⁽³⁾	27,710	⁽³⁾ ⁽³⁾	Common Stock	27,710

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Goldfarb Sheldon C/O HIGHER ONE HOLDINGS, INC. 115 MUNSON STREET NEW HAVEN, CT 06511	X

Signatures

/s/ Thomas D. Kavanaugh as attorney in fact for Sheldon Goldfarb 08/04/2016

 **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).

Pursuant to the terms of the Agreement and Plan of Merger dated June 29, 2016 (the "Merger Agreement") by and among Higher One Holdings, Inc. ("Higher One"), Winchester Acquisition Holdings Corp. and Winchester Acquisition Corporation, on August 4, 2016, at the Effective Time (as defined in the Merger Agreement) by virtue of the Merger (as defined in the Merger Agreement), each stock-settled restricted stock unit that had not vested as of the Effective Time was automatically cancelled and converted into the right to receive an amount in cash equal to \$5.15 (the "Merger Consideration"), without interest thereon and less any applicable tax withholding.

Pursuant to the Merger Agreement, on August 4, 2016, at the Effective Time by virtue of the Merger, each Higher One stock option (each, an "Option"), whether or not vested and exercisable, that was outstanding and unexercised immediately prior to the Effective Time, was cancelled and converted into the right to receive an amount in cash equal to the product of (x) the total number of shares of Higher One common stock, par value \$0.001 subject to such Option multiplied by (y) the excess, if any, of the Merger Consideration over the per-share exercise price of the Option, without interest thereon and less any applicable tax withholding. All Options with respect to which the per-share exercise price subject thereto was equal to or greater than the Merger Consideration were cancelled in exchange for no consideration.

(3)

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Pursuant to the Merger Agreement, on August 4, 2016, at the Effective Time by virtue of the Merger, each cash-settled restricted stock unit that had not vested as of the Effective Time was automatically cancelled and converted into the right to receive an amount in cash equal to the Merger Consideration, without interest thereon and less any applicable tax withholding.

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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