

HEALTHEQUITY INC

Form 4

June 23, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEAVITT MICHAEL O

(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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	06/21/2016		S		24,083	D \$ 29.1538 (1)	26,917	I	See footnote (2)
Common Stock	06/22/2016		S		4,000	D \$ 29.21	22,917	I	See footnote (2)
Common Stock							30,000	D	

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

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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
				Code	V	(A)	(D)	
Stock Option (right to buy)	\$ 21.27	06/23/2016		A	15,000	(3) 02/01/2026	Common Stock	15,000
Stock Option (right to buy)	\$ 25.39					(4) 03/26/2025	Common Stock	15,000
Stock Option (right to buy)	\$ 14					(4) 07/30/2024	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEAVITT MICHAEL O C/O HEALTHEQUITY, INC. 15 W. SCENIC POINTE DR., STE. 100 DRAPER, UT 84020	X			

Signatures

/s/ Michael
Leavitt
06/23/2016
**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).

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.05 to \$29.37, 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 this footnote (1) to this Form 4.

(2) Shares held directly by Third Chapter, Inc. ("Third Chapter"), an entity controlled by the reporting person. The reporting person disclaims beneficial ownership of the shares held by Third Chapter 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 Third Chapter for any other purposes.

(3) 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.

(4) 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.

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