

HEALTHEQUITY INC
Form 4
October 26, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Medici Frank

(Last) (First) (Middle)

600 BRICKELL AVENUE, 39TH FLOOR

(Street)

MIAMI, FL 33131

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/25/2016

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/25/2016 | | S | | 2,205,884 | D | \$ 35.85 |
| | | | | | | | 9,763,266 |
| | | | | | | | (1) |
| | | | | | | | I |
| | | | | | | | See footnote (2) |

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

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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) | 8. Price or Per Share Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option (right to buy) | \$ 21.27 | | | | | (3) 02/01/2026 | Common Stock | 15,000 |
| Restricted Stock Units | (4) | | | | | (5) (4) | Common Stock | 1,640 |
| Stock Option (right to buy) | \$ 14 | | | | | (6) 07/30/2024 | Common Stock | 22,500 |
| Stock Option (right to buy) | \$ 25.39 | | | | | (6) 03/26/2025 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Medici Frank 600 BRICKELL AVENUE, 39TH FLOOR MIAMI, FL 33131 | | X | | |

Signatures

/s/ Frank Medici 10/26/2016
 **Signature of Date
 Reporting Person

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) Price of \$35.85 does not reflect underwriter discount or fees.

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These securities are held of record by Berkley Capital Investors, L.P., a Delaware limited partnership ("Berkley Investors"). Berkley Capital, LLC, a Delaware limited liability company ("Berkley Capital") is the general partner of Berkley Investors. The reporting person (2) is President of Berkley Capital and as such holds the sole voting and dispositive power over the shares held by Berkley Investors. The reporting person disclaims beneficial ownership of the securities held by Berkley Investors and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for Section 16 or 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) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (5) The restricted stock units vested as to 546 shares on May 1, 2016. The remaining restricted stock units vest in two equal installments of 547 shares on August 1, 2016 and November 1, 2016. Vested shares will be delivered to the reporting person on January 1, 2020.
- (6) 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.