

Ladd Delano
Form 4
December 14, 2017

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 *
Ladd Delano

(Last) (First) (Middle)

C/O HEALTHEQUITY, INC.15 W.
SCENIC POINT, 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)
12/12/2017

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)

EVP, Counsel & Secretary

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 | (D) | Price |
| Common Stock | 12/12/2017 | | M | | 12,655 | A | \$ 24.36 |
| Common Stock | 12/12/2017 | | M | | 13,750 | A | \$ 30.57 |
| Common Stock | 12/12/2017 | | S ⁽¹⁾ | | 26,405 | D | \$ 43.3211 |
| | | | | | | | 16,692 |
| | | | | | | | 30,442 |
| | | | | | | | 4,037 |

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 24.36 | 12/12/2017 | | M | 12,655 | <u>(2)</u> 03/23/2026 | Common Stock | 12,655 |
| Stock Option (right to buy) | \$ 30.57 | 12/12/2017 | | M | 13,750 | <u>(3)</u> 08/24/2026 | Common Stock | 13,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ladd Delano C/O HEALTHEQUITY, INC. 15 W. SCENIC POINT STE. 100 DRAPER, UT 84020 | | | EVP, Counsel & Secretary | |

Signatures

/s/ Delano W. Ladd
12/14/2017
Date
Signature of 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.05 to \$43.66, 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) The option becomes exercisable in three equal annual installments of 13,750 shares on April 1, 2018, 2019, and 2020.

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(3) The option becomes exercisable in three equal annual installments of 13,750 shares on August 24, 2018, 2019, and 2020.

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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