

HEALTHEQUITY INC  
Form 4  
April 13, 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 \*  
Rana Manu S

(Last) (First) (Middle)  
280 PARK AVENUE, 3RD FLOOR  
(Street)  
NEW YORK, NY 10017  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/11/2016

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 04/11/2016                           |  | S                              | 500,000 D   | \$ 23.48 1,176,468  | I  | See footnote (1)                  |

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. Pri Deriv Secur (Instr |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                     | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 1.25  |                                      |  |                                |   | <u>(2)</u>   | 10/25/2021  | Common Stock              | 7,500                      |
| Stock Option (right to buy)                | \$ 1.25  |                                      |  |                                |   | <u>(2)</u>   | 04/26/2022  | Common Stock              | 15,000                     |
| Stock Option (right to buy)                | \$ 1.5   |                                      |  |                                |   | <u>(2)</u>   | 05/09/2023  | Common Stock              | 15,000                     |
| Stock Option (right to buy)                | \$ 14  |                                      |  |                                |   | 01/31/2015   | 07/30/2024  | Common Stock              | 15,000                     |
| Stock Option (right to buy)                | \$ 25.39   |                                      |  |                                |   | <u>(3)</u>   | 03/26/2025  | Common Stock              | 15,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Rana Manu S<br>280 PARK AVENUE, 3RD FLOOR<br>NEW YORK, NY 10017 | X             |           |         |       |

## Signatures

/s/ Manu S.  
Rana  
Date  
04/12/2016

\_\_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).  
All securities are held of record by Financial Partners Fund I, L.P. ("FPF I"), a Delaware limited partnership. The reporting person is a  
(1) managing principal of FPF I. The reporting person disclaims beneficial ownership of the securities held by FPF I except to the extent of his pecuniary interest therein.  
(2) The option is immediately exercisable.  
(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 2015 Annual Meeting of Stockholders held on June 24, 2015. The remaining 7,500 shares became exercisable on January 31, 2016.

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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