

Lockie Joan B  
Form 4  
February 26, 2018

**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 \*  
Lockie Joan B

2. Issuer Name and Ticker or Trading Symbol  
BLACKHAWK NETWORK HOLDINGS, INC [HAWK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6220 STONERIDGE MALL ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Accounting Officer

PLEASANTON, CA 94588

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 or Price		
Common Stock	02/22/2018		M		2,400 (1)	A	\$ 0 (1) 24,300 D
Common Stock	02/22/2018		F		829 (2)	D	\$ 44.65 (3) 23,471 D
Common Stock	02/23/2018		M		1,987 (1)	A	\$ 0 (1) 25,458 D
Common Stock	02/23/2018		F		687 (2)	D	\$ 44.7 (3) 24,771 D

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

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(9-02)

**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. Price or Amount of Derivative Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	02/22/2018		M	2,400	(4)	(5)	Common Stock	2,400 (6)
Restricted Stock Units	\$ 0	02/23/2018		M	1,987	(7)	(5)	Common Stock	1,987 (6)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lockie Joan B 6220 STONERIDGE MALL ROAD PLEASANTON, CA 94588			Chief Accounting Officer	

## Signatures

/s/ YANG LIU, 02/26/2018  
Attorney-in-Fact

\*\*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) Reflects shares of common stock acquired as a result of a partial vesting of Restricted Stock Units ("RSU").
- (2) Represents shares of common stock forfeited to the Issuer to satisfy certain tax-withholding obligations of the Reporting Person arising as a result of the issuance of shares of common stock upon the vesting and settlement of RSUs.

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- (3) Represents the closing price of the common stock on the date of forfeiture.

Twenty-Five Percent (25%) of the RSUs vest on each of first, second, third and fourth anniversaries of February 22, 2016, subject to the

- (4) Reporting Person's continued employment or service relationship with the Issuer on each such vesting date, of which an aggregate of 4,800 RSUs have vested and settled in shares of common stock as of the date of this Report.

- (5) The RSUs terminate upon earlier of (i) the vesting thereof and settlement in shares of common stock, or (ii) the termination of the employment or service relationship of the Reporting Person with the Issuer

- (6) Each RSU represents a contingent right to receive one share of the Issuer's common stock.

Twenty-Five Percent (25%) of the RSUs vest on each of first, second, third and fourth anniversaries of February 23, 2015, subject to the

- (7) Reporting Person's continued employment or service relationship with the Issuer on each such vesting date, of which an aggregate of 5,963 RSUs have vested and settled in shares of common stock as of the date of this Report.

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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