

HEALTHEQUITY INC  
Form 4  
September 23, 2015

**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 \*  
MOTT DARCY G

(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)  
09/21/2015

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)  
Executive VP and CFO

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	09/21/2015		M <sup>(1)</sup>	14,000 A \$ 0.1	36,000	D	
Common Stock	09/21/2015		S <sup>(1)</sup>	9,900 D \$ 30.4915	26,100	D	
Common Stock	09/21/2015		S <sup>(1)</sup>	100 D \$ 31.21	26,000	D	

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.1	09/21/2015		M <sup>(1)</sup>	14,000	<sup>(3)</sup>	06/20/2017	Common Stock	14,000
Stock Option (right to buy)	\$ 0.1 <sup>(4)</sup>					<sup>(5)</sup>	05/22/2018	Common Stock	20,000
Stock Option (right to buy)	\$ 1.25 <sup>(6)</sup>					08/05/2015	08/08/2021	Common Stock	125,000
Stock Option (right to buy)	\$ 25.39					<sup>(7)</sup>	03/26/2025	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOTT DARCY G C/O HEALTHEQUITY, INC. 15 W. SCENIC POINTE DR., STE. 100 DRAPER, UT 84020			Executive VP and CFO	

## Signatures

/s/ Darcy G. Mott 09/23/2015

\*\*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 option exercise and subsequent sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 15, 2015.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.18 to \$31.16, 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 ranges set forth in this footnote (2) to this Form 4.

(3) The option is immediately exercisable.

(4) As previously reported in the reporting person's Form 3, the option grant had a \$1.10 exercise price upon issuance. The \$1.10 exercise price was automatically adjusted to \$0.10 on August 4, 2014 as a result of the occurrence of an event specified in the terms of the option grant at the time of its issuance.

(5) The option is immediately exercisable.

(6) As previously reported in the reporting person's Form 3, the option grant had a \$2.25 exercise price upon issuance. The \$2.25 exercise price was automatically adjusted to \$1.25 on August 4, 2014 as a result of the occurrence of an event specified in the terms of the option grant at the time of its issuance.

(7) The option becomes exercisable in four equal annual installments on March 26, 2016, 2017, 2018 and 2019.

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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