

Neeleman Stephen  
 Form 4  
 August 17, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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**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 \*  
 Neeleman Stephen

(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)

08/15/2017

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)

Founder and Vice Chairman

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 or Price                                                                               |                                                          |                                                       |         |   |                             |
| Common Stock                    | 08/15/2017                           |                                                    | M <sup>(1)</sup>               |                                                                   | 1,000                                                                                         | A                                                        | \$ 14                                                 | 1,000   | D |                             |
| Common Stock                    | 08/15/2017                           |                                                    | S <sup>(1)</sup>               |                                                                   | 1,000                                                                                         | D                                                        | \$ 46.689 <sup>(2)</sup>                              | 0       | D |                             |
| Common Stock                    | 08/15/2017                           |                                                    | S <sup>(3)</sup>               |                                                                   | 2,500                                                                                         | D                                                        | \$ 46.647 <sup>(4)</sup>                              | 742,785 | I | See footnote <sup>(5)</sup> |
| Common Stock                    | 08/15/2017                           |                                                    | S <sup>(6)</sup>               |                                                                   | 5,000                                                                                         | D                                                        | \$ 46.6473 <sup>(7)</sup>                             | 258,000 | I | See footnote <sup>(8)</sup> |

## Edgar Filing: Neeleman Stephen - Form 4

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)

| 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)                | \$ 14                                                  | 08/15/2017                           |                                                    | M <sup>(1)</sup>               | 1,000                                                                                   | <sup>(9)</sup> 07/30/2024                                | Common Stock                                                  | 1,000                         |
| Stock Option (right to buy)                | \$ 41.28                                               |                                      |                                                    |                                |                                                                                         | <sup>(10)</sup> 03/27/2027                               | Common Stock                                                  | 19,897                        |
| Stock Option (right to buy)                | \$ 1.25                                                |                                      |                                                    |                                |                                                                                         | <sup>(9)</sup> 08/08/2021                                | Common Stock                                                  | 654                           |

## Reporting Owners

| Reporting Owner Name / Address                                                                      | Relationships |           |                           |       |
|-----------------------------------------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                                                                     | Director      | 10% Owner | Officer                   | Other |
| Neeleman Stephen<br>C/O HEALTHEQUITY, INC.<br>15 W. SCENIC POINTE DR., STE. 100<br>DRAPER, UT 84020 | X             |           | Founder and Vice Chairman |       |

## Signatures

/s/ Delano W. Ladd,  
attorney-in-fact

08/17/2017

\*\*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 exercises and subsequent sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 13, 2016.  
  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.45 to \$46.97, 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 footnotes (2), (4) and (7) to this Form 4.
- (2) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Stephen and Christine Neeleman Trust on December 13, 2016.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.16 to \$47.02, inclusive.
- (4) Shares held of record by the Stephen and Christine Neeleman Trust.
- (5) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by Neeleman Family Holdings, LLC ("Family Holdings"), a Utah limited liability company, on December 13, 2016.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.16 to \$47.01, inclusive.  
  
Shares held of record by Family Holdings. The reporting person is the manager of Family Holdings. The reporting person disclaims beneficial ownership of the shares held by Family Holdings except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of the shares held by Family Holdings for any other purposes.
- (7) The option is immediately exercisable.
- (8) The option becomes exercisable in three annual installments of 4,974 shares on March 27, 2018, 2019, and 2020 and in one installment of 4,975 shares on March 27, 2021.
- (9)
- (10)

### Remarks:

The Power of Attorney given by Mr. Neeleman was previously filed with the U.S. Securities & Exchange Commission on Mar

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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