

Neeleman Stephen
 Form 4
 July 19, 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 *
 Neeleman Stephen

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O HEALTHEQUITY, INC., 15 W.
 SCENIC POINTE DR., STE. 100

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/17/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 Founder and Vice Chairman

(Street)
 DRAPER, UT 84020

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/17/2017		M ⁽¹⁾		1,000	A	\$ 14	1,000	D	
Common Stock	07/17/2017		S ⁽¹⁾		1,000	D	\$ 50.7616	0	D	
Common Stock	07/17/2017		S ⁽³⁾		2,500	D	\$ 50.8225	745,285	I	See footnote (5)
Common Stock	07/17/2017		S ⁽⁶⁾		4,800	D	\$ 50.8279	263,200	I	See footnote (8)

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Common Stock	07/17/2017	S ⁽⁶⁾	200	D	\$ 51.26 <u>(9)</u>	263,000	I	See footnote <u>(8)</u>
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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. Amount or Number of Shares
Stock Option (right to buy)	\$ 14	07/17/2017		M ⁽¹⁾	1,000	<u>(10)</u> 07/30/2024	Common Stock	1,000
Stock Option (right to buy)	\$ 41.28					<u>(11)</u> 03/27/2027	Common Stock	19,897
Stock Option (right to buy)	\$ 1.25					<u>(10)</u> 08/08/2021	Common Stock	654

Reporting Owners

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

Signatures

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

07/19/2017

__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.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.26 to \$51.16, 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 footnotes (2), (4), (7) and (9) to this Form 4.
- (3) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Stephen and Christine Neeleman Trust on December 13, 2016.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.26 to \$51.15, inclusive.
- (5) Shares held of record by the Stephen and Christine Neeleman Trust.
- (6) 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.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.23 to \$51.22, inclusive.
- (8) 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.
- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$51.25 to \$51.27, inclusive.
- (10) The option is immediately exercisable.
- (11) 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.

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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