

MARRON & ASSOCIATES LLC
 Form 4
 March 01, 2013

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 *
 Lightyear Fund II GP, L.P.

(Last) (First) (Middle)

9 WEST 57TH STREET, 31ST FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Higher One Holdings, Inc. [ONE]

3. Date of Earliest Transaction (Month/Day/Year)
 02/27/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 | 02/27/2013 | | J(1) | | 231,921 (1) | D | \$ 0 0 | I | See footnotes (1) (6) |
| Common Stock | 02/27/2013 | | J(2) | | 232,345 (2) | D | \$ 0 0 | I | See footnotes (2) (6) |
| Common Stock | 02/27/2013 | | J(3) | | 8,285 (3) | D | \$ 0 0 | I | See footnotes (3) (6) |
| Common Stock | | | | | | | | I | See footnotes |
| | | | | | | | 8,554,863 | | |

| | | | |
|--------------|--------|---|-------------------------------------|
| Common Stock | 45,013 | I | (4) (6) See footnotes (5) (6) |
|--------------|--------|---|-------------------------------------|

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Lightyear Fund II GP, L.P. 9 WEST 57TH STREET, 31ST FLOOR NEW YORK, NY 10019 | | X | | |
| Lightyear Fund II GP Holdings, LLC 9 WEST 57TH STREET, 31ST FLOOR NEW YORK, NY 10019 | | X | | |
| MARRON & ASSOCIATES LLC 9 WEST 57TH STREET, 31ST FLOOR NEW YORK, NY 10019 | | X | | |

Signatures

LIGHTYEAR FUND II GP, L.P., By: Lightyear Fund II GP Holdings, LLC, its general partner, By: /s/ Timothy J. Kacani, Name: Timothy J. Kacani, Title: Authorized Signatory

03/01/2013

__Signature of Reporting Person

Date

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LIGHTYEAR FUND II GP HOLDINGS, LLC, By: Marron & Associates, LLC, By: /s/
Timothy J. Kacani, Name: Timothy J. Kacani, Title: Authorized Signatory

03/01/2013

__Signature of Reporting Person

Date

MARRON & ASSOCIATES, LLC, By: /s/ Timothy J. Kacani, Name: Timothy J. Kacani,
Title: Vice President

03/01/2013

__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) Represents a distribution by Lightyear Fund II GP, L.P. of shares of common stock of Higher One Holdings, Inc. ("Common Stock") to the partners of Lightyear Fund II GP, L.P. These shares of Common Stock were received by Lightyear Fund II GP, L.P. in a distribution from Lightyear Fund II, L.P. to its partners on February 20, 2013.
- (2) Represents a distribution by Lightyear Fund II GP Holdings, LLC of shares of Common Stock to its members. These shares of Common Stock were received by Lightyear Fund II GP Holdings, LLC in the distribution described in footnote 1 above and a distribution by Lightyear Co-Invest Partnership II, L.P. to its partners on February 20, 2013.
- (3) Represents a distribution by Marron & Associates, LLC of shares of Common Stock to its member. These shares of Common Stock were received by Marron & Associates, LLC in the distribution described in footnote 2 above.
- (4) These shares of Common Stock are held by Lightyear Fund II, L.P.
- (5) These shares of Common Stock are held by Lightyear Co-Invest Partnership II, L.P.
- (6) The general partner of Lightyear Fund II, L.P. is Lightyear Fund II GP, L.P. Lightyear Fund II GP Holdings, LLC is the general partner of Lightyear Fund II GP, L.P. and Lightyear Co-Invest Partnership II, L.P. The managing member of Lightyear Fund II GP Holdings, LLC is Marron & Associates, LLC. The sole member of Marron & Associates, LLC is Chestnut Venture Holdings, LLC. The managing member of Chestnut Venture Holdings, LLC is Mr. Donald B. Marron.

Remarks:

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting

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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