

Q2 Holdings, Inc.  
Form 4  
March 05, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Battery Management Corp.

(Last) (First) (Middle)

ONE MARINA PARK DRIVE,  
SUITE 1100,

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Q2 Holdings, Inc. [QTWO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/04/2015

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                    | 03/04/2015                           |  | S                              | 1,000,000 (1)   | \$ 18.7625 (2)  | I  | See footnote (1)                                      |

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)**

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| 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       | Amount or Number of Shares |
|--|---------------|-----------|---------|-------|----------------------------|
|  | Director      | 10% Owner | Officer | Other |                            |
| Battery Management Corp.<br>ONE MARINA PARK DRIVE, SUITE 1100<br>BOSTON, MA 02210                  |               | X         |         |       |                            |
| Agrawal Neeraj<br>C/O BATTERY VENTURES<br>ONE MARINA PARK DRIVE, SUITE 1100<br>BOSTON, MA 02210    |               | X         |         |       |                            |
| CROTTY THOMAS J<br>C/O BATTERY VENTURES<br>ONE MARINA PARK DRIVE, SUITE 1100<br>BOSTON, MA 02210   |               | X         |         |       |                            |
| Feldman Jesse<br>C/O BATTERY VENTURES<br>ONE MARINA PARK DRIVE, SUITE 1100<br>BOSTON, MA 02210     |               | X         |         |       |                            |
| FRISBIE RICHARD D<br>C/O BATTERY VENTURES<br>ONE MARINA PARK DRIVE, SUITE 1100<br>BOSTON, MA 02210 |               | X         |         |       |                            |
| LAWLER KENNETH P<br>C/O BATTERY VENTURES<br>ONE MARINA PARK DRIVE, SUITE 1100<br>BOSTON, MA 02210  |               | X         |         |       |                            |
| Lee Roger H<br>C/O BATTERY VENTURES<br>ONE MARINA PARK DRIVE, SUITE 1100<br>BOSTON, MA 02210       |               | X         |         |       |                            |

TABORS R DAVID  
C/O BATTERY VENTURES  
ONE MARINA PARK DRIVE, SUITE 1100  
BOSTON, MA 02210 X

TOBIN SCOTT R  
C/O BATTERY VENTURES  
ONE MARINA PARK DRIVE, SUITE 1100  
BOSTON, MA 02210 X

## Signatures

|  |            |
|--|------------|
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Battery Management Corp.) | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Neeraj Agrawal)           | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Thomas J. Crotty)         | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Jesse R. Feldman)         | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Richard D. Frisbie)       | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Kenneth P. Lawler)        | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Roger H. Lee)             | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of R. David Tabors)          | 03/05/2015 |
| **Signature of Reporting Person  | Date       |
| /s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Scott R. Tobin)           | 03/05/2015 |
| **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) Consists of 990,100 shares sold by Battery Ventures IX, L.P. ("Battery Ventures IX") and 9,900 shares sold by Battery Investment Partners IX, LLC ("BIP IX"). Battery Partners IX, LLC ("BP IX") is the sole general partner of Battery Ventures IX and the sole managing member of BIP IX. BP IX's investment advisor is Battery Management Corp. (together with BP IX, the "Battery Companies"). Neeraj Agrawal, Michael Brown, Thomas J. Crotty, Jesse Feldman, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members and officers of the Battery Companies and may be deemed to share voting and dispositive power over the shares held by Battery Ventures IX and BIP IX.
- (2) The Reporting Persons disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

### Remarks:

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The reporting persons beneficially own more than 10% of a class of the Issuer's equity securities registered under Section 12 o

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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