

MCGUANE CASEY
 Form 4
 May 11, 2011

FORM 4

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

OMB APPROVAL

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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 *
 MCGUANE CASEY

(Last) (First) (Middle)

C/O HIGHER ONE HOLDINGS, INC., 25 SCIENCE PARK

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/09/2011

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)
 Chief Service Officer

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)	(A) or (D)	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	Price		
Common Stock	05/09/2011		M		13,133	\$ 0.2	21,743	D
Common Stock	05/09/2011		S ⁽¹⁾		100	\$ 15.12	21,643	D
Common Stock	05/09/2011		S		100	\$ 15.11	21,543	D
Common Stock	05/09/2011		S		300	\$ 15.06	21,243	D
Common Stock	05/09/2011		S		200	\$ 15.05	21,043	D

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Common Stock	05/09/2011	S	200	D	\$ 15.04	20,843	D
Common Stock	05/09/2011	S	100	D	\$ 15.03	20,743	D
Common Stock	05/09/2011	S	483	D	\$ 15.02	20,260	D
Common Stock	05/09/2011	S	2	D	\$ 15.01	20,258	D
Common Stock	05/09/2011	S	800	D	\$ 15	19,458	D
Common Stock	05/09/2011	S	711	D	\$ 14.99	18,747	D
Common Stock	05/09/2011	S	100	D	\$ 14.98	18,647	D
Common Stock	05/09/2011	S	489	D	\$ 14.97	18,158	D
Common Stock	05/09/2011	S	400	D	\$ 14.95	17,758	D
Common Stock	05/09/2011	S	500	D	\$ 14.94	17,258	D
Common Stock	05/09/2011	S	400	D	\$ 14.93	16,858	D
Common Stock	05/09/2011	S	400	D	\$ 14.92	16,458	D
Common Stock	05/09/2011	S	200	D	\$ 14.91	16,258	D
Common Stock	05/09/2011	S	100	D	\$ 14.85	16,158	D
Common Stock	05/09/2011	S	300	D	\$ 14.81	15,858	D
Common Stock	05/09/2011	S	148	D	\$ 14.8	15,710	D
Common Stock	05/09/2011	S	900	D	\$ 14.79	14,810	D
Common Stock	05/09/2011	S	2,900	D	\$ 14.78	11,910	D
Common Stock	05/09/2011	S	1,200	D	\$ 14.77	10,710	D
Common Stock	05/09/2011	S	100	D	\$ 14.77	10,610	D
	05/09/2011	S	1,300	D		9,310	D

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Common Stock					\$			
					14.76			
Common Stock	05/09/2011		S	600	D	\$	8,710	D
						14.75		
Common Stock	05/09/2011		S	100	D	\$	8,610	D
						14.74		

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to buy)	\$ 0.2	05/09/2012		M	13,133	09/12/2005 09/12/2012	Common Stock 13,133

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCGUANE CASEY
C/O HIGHER ONE HOLDINGS, INC.
25 SCIENCE PARK
NEW HAVEN, CT 06511

Chief Service Officer

Signatures

/s/ Thomas D. Kavanaugh as attorney-in-fact for Casey
McGuane

05/11/2011

__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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 7, 2011.

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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