

HEALTHEQUITY INC  
Form 4  
September 29, 2015

**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

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 \*  
Rana Manu S

(Last) (First) (Middle)  
280 PARK AVENUE, 3RD FLOOR  
(Street)  
NEW YORK, NY 10017  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/25/2015

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)

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)
Common Stock	09/25/2015		S	1,150,000	D 29.5 (1)	1,676,468	I See footnote (2)

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. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 1.25 <sup>(3)</sup>					<u>(4)</u>	10/25/2021	Common Stock	7,500
Stock Option (right to buy)	\$ 1.25 <sup>(3)</sup>					<u>(4)</u>	04/26/2022	Common Stock	15,000
Stock Option (right to buy)	\$ 1.5 <sup>(5)</sup>					<u>(4)</u>	05/09/2023	Common Stock	15,000
Stock Option (right to buy)	\$ 14					01/31/2015	07/30/2024	Common Stock	15,000
Stock Option (right to buy)	\$ 25.39					<u>(6)</u>	03/26/2025	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rana Manu S 280 PARK AVENUE, 3RD FLOOR NEW YORK, NY 10017	X			

## Signatures

/s/ Manu S.  
Rana

09/29/2015

Date

\_\_Signature of  
Reporting Person

## 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) Price of \$29.50 does not reflect underwriter discount or fees.  
  
All securities are held of record by Financial Partners Fund I, L.P. ("FPF I"), a Delaware limited partnership. The reporting person is a
- (2) managing principal of FPF I. The reporting person disclaims beneficial ownership of the securities held by FPF I except to the extent of his pecuniary interest therein.  
  
As previously reported in the reporting person's Form 3, the option grant had a \$2.25 exercise price upon issuance. The \$2.25 exercise
- (3) price was automatically adjusted to \$1.25 on August 4, 2014 as a result of the occurrence of an event specified in the terms of the option grant at the time of its issuance.
- (4) The option is immediately exercisable.  
  
As previously reported in the reporting person's Form 3, the option grant had a \$2.50 exercise price upon issuance. The \$2.50 exercise
- (5) price was automatically adjusted to \$1.50 on August 4, 2014 as a result of the occurrence of an event specified in the terms of the option grant at the time of its issuance.  
  
The option became exercisable as to 7,500 shares upon the reporting person's reelection to the issuer's board of directors at the issuer's
- (6) 2015 Annual Meeting of Stockholders held on June 24, 2015. The remaining 7,500 shares will become exercisable on January 31, 2016; provided, that the reporting person continues to serve as a director of the issuer through such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.