

Soldan Jon
Form 4
March 27, 2018

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 *
Soldan Jon

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O/ HEALTH EQUITY, INC., 15
W. SCENIC POINTE DR., STE. 100

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Exec VP, Operations

(Street)

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

DRAPER, UT 84020

(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	03/23/2018		M ⁽¹⁾		6,250	A	\$ 24.36
							11,902
Common Stock	03/23/2018		S ⁽¹⁾		4,200	D	\$ 64.0007
							7,702
Common Stock	03/23/2018		S ⁽¹⁾		1,500	D	\$ 64.8217
							6,202
Common Stock	03/23/2018		S ⁽¹⁾		550	D	\$ 65.7845
							5,652

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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. Amount or Number of Shares
Stock Option (right to buy)	\$ 28.69					<u>(5)</u> 08/26/2025	Common Stock	50,000
Stock Option (right to buy)	\$ 24.36	03/23/2018		M ⁽¹⁾	6,250	<u>(6)</u> 03/23/2026	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Soldan Jon C/O/ HEALTHEQUITY, INC. 15 W. SCENIC POINTE DR., STE. 100 DRAPER, UT 84020			Exec VP, Operations	

Signatures

/s/ Jon Soldan 03/27/2018
 **Signature of Date
 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)

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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 June 9, 2017.

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.46 to \$64.45, 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 range set forth in footnotes (2),(3) and (4) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$64.48 to \$65.30,inclusive.
 - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$65.67 to \$65.93,inclusive.
 - (4) The option became exercisable as to 25,000 shares on August 26, 2017. The option becomes exercisable as to the remaining 50,000 shares in two equal installments of 25,000 on August 26, 2018 and 2019.
 - (5) The option became exercisable as to 6,250 shares on March 23, 2018. The option becomes exercisable as to the remaining 12,500 shares in two equal annual installments of 6,250 on March 23, 2019 and 2020.

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.