

Kessler Jon
Form 4
March 28, 2019

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kessler Jon

(Last) (First) (Middle)

15 WEST SCENIC POINTE
DRIVE, SUITE 100

(Street)

DRAPER, UT 84020

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/26/2019

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)

President and CEO

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			Code	V Amount (D) Price	432,410	D	

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

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information contained in this form are not
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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 41.28							<u>(1)</u>	03/27/2027	Common Stock	52,229
Stock Option (right to buy)	\$ 61.72							<u>(2)</u>	03/27/2028	Common Stock	47,859
Stock Option (right to buy)	\$ 73.61	03/26/2019		A		51,125		<u>(3)</u>	03/26/2029	Common Stock	51,125
Stock Option (right to buy)	\$ 14	03/26/2019		A		160,000 <u>(4)</u>		<u>(5)</u>	07/30/2024	Common Stock	160,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kessler Jon 15 WEST SCENIC POINTE DRIVE, SUITE 100 DRAPER, UT 84020	X		President and CEO	

Signatures

/s/ Jon Kessler 03/28/2019

**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 option became exercisable as to 17,410 shares on March 27, 2019. The options will vest as to 17,410 shares on March 27, 2020. The remaining 17,409 shares will vest on March 27, 2021.

(2) The option became exercisable as to 11,965 shares on March 27, 2019. The options will vest as to 11,965 shares on each of March 27, 2020, and 2021. The option becomes exercisable as to the remaining 11,964 shares on March 27, 2022.

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- (3) The option will vest as to 12,782 shares on March 26, 2020. The remaining options will vest in annual installments of 12,781 on each of March 26, 2021, 2022 and 2023.

- On July 30, 2014, the reporting person was granted an option to purchase 400,000 shares of common stock. The option vests in annual installments based on the issuer's satisfaction of certain performance criteria for each of the fiscal years ending January 31, 2016 (10%), 2017 (20%), 2018 (30%) and 2019 (40%). The performance criteria for 2019 were met, resulting in the vesting of the option as to 160,000 shares.

- (5) The option is immediately exercisable

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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