

REACH ROBERT F  
Form 3  
June 16, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

REACH ROBERT F  
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
06/16/2010

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

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

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

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
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 Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of

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|                             |            |            |              | Shares  |         | or Indirect<br>(I)<br>(Instr. 5) |   |
|-----------------------------|------------|------------|--------------|---------|---------|----------------------------------|---|
| Stock Option (Right to buy) | 07/12/2009 | 10/11/2014 | Common Stock | 105,000 | \$ 0.32 | D                                | Â |
| Stock Option (Right to buy) | Â (1)      | 12/06/2017 | Common Stock | 75,000  | \$ 2.67 | D                                | Â |
| Stock Option (Right to buy) | Â (2)      | 09/24/2018 | Common Stock | 75,000  | \$ 4.59 | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| REACH ROBERT F<br>C/O HIGHER ONE HOLDINGS, INC.<br>25 SCIENCE PARK<br>NEW HAVEN, CT 06511 | Â             | Â         | Â Officer | Â     |

## Signatures

/s/ Thomas D. Kavanaugh as attorney-in-fact for Robert F. Reach 06/15/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) This option vests at a rate of 20% on each of 12/7/2008, 12/7/2009, 12/7/2010, 12/7/2011 and 12/7/2012.
- (2) This option vests at a rate of 25% on 9/25/2009, and in 36 equal monthly installments over the following three years, so that it will be fully vested after 9/25/2013.

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.