

Dreier Ashley  
 Form 4  
 September 08, 2017

**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 \*  
 Dreier Ashley

(Last) (First) (Middle)

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

(Street)

DRAPER, UT 84020

(City) (State) (Zip)

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

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

09/06/2017

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)  
 Executive VP, CTO and CIO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 09/06/2017                           |  | M <sup>(1)</sup>               |   | 10,000  | A  | \$ 1.5                            |
|                                 |                                      |  |                                |   | 15,652  |  |                                   |
| Common Stock                    | 09/06/2017                           |  | S <sup>(1)</sup>               |   | 10,000  | D  | \$ 45.5                           |
|                                 |                                      |  |                                |   | 5,652   |  |                                   |

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)                | \$ 1.5   | 09/06/2017                           |  | M <sup>(1)</sup>               | 10,000  | <sup>(2)</sup>   | 05/09/2023  | Common Stock | 10,000                     |
| Stock Option (right to buy)                | \$ 14  |                                      |  |                                |   | <sup>(2)</sup>   | 07/30/2024  | Common Stock | 3,000                      |
| Stock Option (right to buy)                | \$ 1.5   |                                      |  |                                |   | <sup>(2)</sup>   | 05/09/2023  | Common Stock | 100,000                    |
| Stock Option (right to buy)                | \$ 24.36   |                                      |  |                                |   | <sup>(3)</sup>   | 03/23/2026  | Common Stock | 65,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| Dreier Ashley<br>C/O HEALTHEQUITY, INC.<br>15 W. SCENIC POINTE DR., STE. 100<br>DRAPER, UT 84020 |               |           | Executive VP, CTO and CIO |       |

## Signatures

/s/ ASHLEY  
DREIER

09/08/2017

\*\*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 exercises and subsequent sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 12, 2016, as amended on April 10, 2017.
- (2) The option is immediately exercisable.
- (3) The option is immediately exercisable as to 16,250 shares. The option becomes exercisable as to the remaining 48,750 shares in three equal installments on March 23, 2018, 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.

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