

DILLON ADRIAN T
 Form 4
 February 05, 2019

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 *
DILLON ADRIAN T

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)

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

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

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

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

(Street)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/01/2019		A		1,296 (1)	A	\$ 0 14,417 D
Common Stock	02/01/2019		A		1,218 (2)	A	\$ 0 15,635 D

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)	\$ 46.4					(3) 02/01/2027	Common Stock	4,837
Stock Options (right to buy)	\$ 50.41					(3) 02/01/2028	Common Stock	4,339
Stock Option (right to buy)	\$ 32.5					(4) 09/01/2026	Common Stock	7,632
Stock Options (right to buy)	\$ 63.64	02/01/2019		A	3,626	(5) 02/01/2029	Common Stock	3,626

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DILLON ADRIAN T
C/O HEALTHEQUITY, INC.
15 W. SCENIC POINTE DR., STE. 100
DRAPER, UT 84020

X

Signatures

/s/ Delano W. Ladd,
attorney-in-fact

02/05/2019

**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) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. The restricted stock units vest as to 648 shares on the date of the issuer's annual stockholder meeting held in the current fiscal year; the remainder will vest on January 31, 2020. Vested shares will be delivered to the reporting person upon vesting.
- (2) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. The restricted stock units vested as to 304 shares on February 1, 2019. The remaining restricted stock units vest as to 304 shares on May 1, 2019, and 305 shares on each of August 1, 2019, and November 1, 2019. Vested shares will be delivered to the reporting person upon vesting.
- (3) The option is immediately exercisable.
- (4) The option is exercisable as to 5,088 shares. The option becomes exercisable with respect to the remaining 2,544 shares on September 1, 2019.
- (5) The option becomes exercisable as to 1,813 shares on the date of the issuer's annual stockholder meeting held in the current fiscal year; the remainder will become exercisable on January 31, 2020.

Remarks:

The Power of Attorney given by Mr. Dillon was previously filed with the U.S. Securities & Exchange Commission on September 1, 2019.

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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