

TAUSCHER WILLIAM Y
 Form 3
 April 18, 2013

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â TAUSCHER WILLIAM Y</p> <p>(Last) (First) (Middle)</p> <p>C/O BLACKHAWK NETWORK HOLDINGS, INC.,Â 6220 STONERIDGE MALL ROAD</p> <p>(Street)</p> <p>PLEASANTON,Â CAÂ 94588</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/18/2013</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>BLACKHAWK NETWORK HOLDINGS, INC [HAWK]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Executive Officer</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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	Date Exercisable	Expiration Date	Class	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	07/03/2015	Class B Common Stock	50,000	\$ 6.63	D	Â
Stock Option (Right to Buy)	Â (2)	03/09/2017	Class B Common Stock	375,000	\$ 13.63	D	Â
Stock Option (Right to Buy)	Â (3)	03/14/2018	Class B Common Stock	375,000	\$ 17.53	D	Â
Stock Option (Right to Buy)	Â (4)	03/11/2020	Class B Common Stock	162,500	\$ 20	D	Â
Stock Appreciation Rights	Â (5)	05/14/2019	Class B Common Stock	100,000	\$ 18.49	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUSCHER WILLIAM Y C/O BLACKHAWK NETWORK HOLDINGS, INC. 6220 STONERIDGE MALL ROAD PLEASANTON, CA 94588	Â X	Â	Â Chief Executive Officer	Â

Signatures

/s/ Marcia Peterson, as Attorney-in-Fact for William Y. Tauscher

04/18/2013

__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) The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, second, third, fourth and fifth anniversary of June 1, 2008, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

(2) The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, second, third, fourth and fifth anniversary of March 9, 2010, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

(3) The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, second, third, fourth and fifth anniversary of August 12, 2010, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

(4) The shares vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the first, second, third, and fourth anniversary of March 11, 2013, subject to the Reporting Person's continued employment or service

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relationship with the Issuer on each such vesting date.

- The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, (5) second, third, fourth and fifth anniversary of March 14, 2012, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

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.