

Health Insurance Innovations, Inc.
 Form 4
 May 03, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Hershberger Michael D

(Last) (First) (Middle)

C/O HEALTH INSURANCE INNOVATIONS, INC., 15438 NORTH FLORIDA AVE., SUITE 201

(Street)

TAMPA, FL 33613

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Health Insurance Innovations, Inc. [HIQ]

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2017

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)
 CFO, Secretary and Treasurer

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock	05/01/2017		S ⁽¹⁾		5,000	D	\$ 16.7925
							<u>(2)</u>

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

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SEC 1474 (9-02)

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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 18, 2016.

(2) The price in Column 4 is a weighted average price. The prices actually received ranged from \$16.425 to \$17.25. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.

(3) These stock-settled stock appreciation rights were granted under the Issuer's Long-Term Incentive Plan and vest 20% on the first three anniversaries of grant date and 40% on the fourth anniversary, subject to the terms of the Long-Term Incentive Plan and an award agreement under the Long-Term Incentive Plan.

(4) These stock-settled stock appreciation rights were granted under the Issuer's Long-Term Incentive Plan and vest 25% on the first and second anniversaries of grant date and 50% on the third anniversary, subject to the terms of the Long-Term Incentive Plan and an award agreement under the Long-Term Incentive Plan.

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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