

Medici Frank
Form 4
February 12, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Medici Frank

(Last) (First) (Middle)

600 BRICKELL AVENUE, 39TH
FLOOR

(Street)

MIAMI, FL 33131

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HEALTH EQUITY INC [HQY]

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2018

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)

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 | 02/08/2018 | | J ⁽¹⁾ | | 6,354,661 | D | <u>1</u> |
| Common Stock | | | | | 10,745 | D | |

See
footnote
(1)

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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. Price or Value of Derivative Security (Instr. 3) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|---|----------------------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option (right to buy) | \$ 21.27 | | | | | | | (2) | 02/01/2026 | Common Stock | 15,000 | |
| Stock Option (right to buy) | \$ 14 | | | | | | | (2) | 07/30/2024 | Common Stock | 22,500 | |
| Stock Option (right to buy) | \$ 25.39 | | | | | | | (2) | 03/26/2025 | Common Stock | 15,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| Medici Frank 600 BRICKELL AVENUE, 39TH FLOOR MIAMI, FL 33131 | X |

Signatures

/s/ Willkie Farr & Gallagher LLP,
attorney-in-fact

02/12/2018

**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) These securities are held of record by Berkley Capital Investors, L.P., a Delaware limited partnership ("Berkley Investors"). Berkley Capital, LLC, a Delaware limited liability company ("Berkley Capital") is the general partner of Berkley Investors. Berkley Capital is

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an indirect, wholly owned subsidiary of W. R. Berkley Corporation, a Delaware corporation ("W. R. Berkley"), and as such beneficial ownership of all securities held of record by Berkley Investors may be deemed attributable to W. R. Berkley. The reporting person, President of Berkley Capital, is no longer deemed to hold voting or dispositive power over the securities held of record by Berkley Investors and therefore no longer reports as beneficially owned any securities held of record by Berkley Investors.

- (2) The option is immediately exercisable.

Remarks:

The Power of Attorney given by Mr. Medici was previously filed with the U.S. Securities & Exchange Commission on February 1, 2011.

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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