

MOTT DARCY G  
Form 4  
December 21, 2017

**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

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Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MOTT DARCY G

(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)

12/20/2017

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) below)

Executive VP and CFO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common<br>Stock                       | 12/20/2017                              |   | M <sup>(1)</sup>                     | 12,500  | A \$ 1.25 96,500   | D   |   |
| Common<br>Stock                       | 12/20/2017                              |   | S <sup>(1)</sup>                     | 8,000   | D \$ 47.8423 88,500  | D   |   |
| Common<br>Stock                       | 12/20/2017                              |   | S <sup>(1)</sup>                     | 1,500   | D \$ 48.2733 87,000  | D   |   |

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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. Date of Acquisition or Disposition (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D) | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 1.25  | 12/20/2017                           |  | M <sup>(1)</sup>               |   | 12,500   |     | <sup>(4)</sup>  | 08/08/2021      | Common Stock   | 12,500                     |
| Stock Option (right to buy)                | \$ 14  |                                      |  |                                |   |  |     | <sup>(4)</sup>  | 07/30/2024      | Common Stock   | 30,000                     |
| Stock Option (right to buy)                | \$ 41.28   |                                      |  |                                |   |  |     | <sup>(5)</sup>  | 03/27/2027      | Common Stock   | 19,897                     |
| Stock Option (right to buy)                | \$ 25.39   |                                      |  |                                |   |  |     | <sup>(6)</sup>  | 03/26/2025      | Common Stock   | 25,000                     |

## Reporting Owners

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

## Signatures

/s/ Darcy G.  
Mott  
12/21/2017  
Date

Signature of  
Reporting Person

## 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 sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 9, 2017.  
  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$47.25 to \$48.23, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes(2)and(3)to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.25 to \$48.35, inclusive.
- (3) The option is immediately exercisable.
- (4) The option becomes exercisable in three annual installments of 4,974 shares on March 27, 2018, 2019, and 2020 and in one installment of 4,975 shares on March 27, 2021.
- (5) The option became exercisable as to 6,250 shares on each of March 26, 2016 and 2017. The remaining shares become exercisable in two equal annual installments of 6,250 shares on March 26, 2018 and 2019.
- (6)

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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