

Q2 Holdings, Inc.
Form 4
June 13, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
BROWN MICHAEL MAURICE

(Last) (First) (Middle)

C/O BATTERY VENTURES, ONE MARINA PARK DRIVE, SUITE 1100

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Q2 Holdings, Inc. [QTWO]

3. Date of Earliest Transaction (Month/Day/Year)
06/09/2016

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 or (D) Price | | | |
| Common Stock | 06/09/2016 | | A | 1,799 (1) | \$ 0 7,184 | D | |
| Common Stock | | | | | 2,162,769 (2) | I | See footnote (3) |

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 27.86 | 06/09/2016 | | A | 4,486 | ⁽⁴⁾ 06/09/2023 | Common Stock | 4,486 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN MICHAEL MAURICE C/O BATTERY VENTURES ONE MARINA PARK DRIVE, SUITE 1100 BOSTON, MA 02210 | X | | | |

Signatures

/s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Michael M. Brown) 06/13/2016

__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) Represents shares of common stock that are issuable pursuant to a Restricted Stock Unit ("RSU") award. This RSU grant vests in equal quarterly installments over three years beginning September 9, 2016.
The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the
- (2) inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.
Consists of 2,141,358 shares held by Battery Ventures IX, L.P. ("Battery Ventures IX") and 21,411 shares held by Battery Investment Partners IX, LLC ("BIP IX"). Battery Partners IX, LLC ("BP IX") is the sole general partner of Battery Ventures IX and the sole
- (3) managing member of BIP IX. BP IX's investment adviser is Battery Management Corp. (together with BP IX, the "Battery Companies"). The Reporting Person is a managing member and officer of the Battery Companies and may be deemed to share voting and dispositive power over the shares held by Battery Ventures IX and BIP IX.
- (4) This option grant vests in equal monthly installments over 36 months beginning July 9, 2016.

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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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