

Kessler Jon  
 Form 4  
 December 18, 2018

**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 \*  
 Kessler Jon

(Last) (First) (Middle)  
 15 WEST SCENIC POINTE  
 DRIVE, SUITE 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)  
 12/14/2018

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)  
 President and CEO

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock                    | 12/14/2018                           |                                                    | M                              | V<br>A                                                            | Amount<br>17,410<br>Price<br>\$ 41.28                                                         | 432,410                                                  | D                                                     |

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

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SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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)                | \$ 41.28                                               | 12/14/2018                           |                                                    | M                              | 17,410                                                                                  | (1) 03/27/2027                                           | Common Stock                                                  | 17,410                        |
| Stock Option (right to buy)                | \$ 61.72                                               |                                      |                                                    |                                |                                                                                         | (2) 03/27/2028                                           | Common Stock                                                  | 47,859                        |

## Reporting Owners

| Reporting Owner Name / Address                                            | Relationships |           |                   |       |
|---------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                           | Director      | 10% Owner | Officer           | Other |
| Kessler Jon<br>15 WEST SCENIC POINTE DRIVE, SUITE 100<br>DRAPER, UT 84020 | X             |           | President and CEO |       |

## Signatures

/s/ Jon Kessler                      12/18/2018  
 \*\*Signature of                      Date  
 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 became exercisable as to 17,410 shares on March 27, 2018. The remaining options will become exercisable in two annual installments of 17,410 shares on March 27, 2019 and 2020. The option becomes exercisable as to the remaining 17, 409 shares on March 27, 2021.
  - (2) The option becomes exercisable in three equal installments of 11,965 shares on March 27, 2019, 2020, and 2021. The option becomes exercisable as to the remaining 11,964 shares on March 27, 2022.

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.