

BLACKHAWK NETWORK HOLDINGS, INC
 Form 4
 May 05, 2015

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 *
 TATE DAVID C

2. Issuer Name and Ticker or Trading Symbol
 BLACKHAWK NETWORK HOLDINGS, INC [HAWK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 6220 STONERIDGE MALL RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Products and Marketing

PLEASANTON, CA 94588

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount	(D)	Price
Class B Common Stock	05/01/2015		M		1,000	A	\$ 12.271 7,321
Class B Common Stock	05/01/2015		M		1,900	A	\$ 13.631 9,221
Class B Common Stock	05/01/2015		M		2,500	A	\$ 21.031 11,721
Class B Common	05/01/2015		M		6,875	A	\$ 20 18,596

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Stock									
Class B Common Stock	05/01/2015	S	1,000	D	\$ 37.0086 (1)	17,596		D	
Class B Common Stock	05/01/2015	S	1,900	D	\$ 37.0086 (1)	15,696		D	
Class B Common Stock	05/01/2015	S	2,500	D	\$ 37.0086 (1)	13,196		D	
Class B Common Stock	05/01/2015	S	6,875	D	\$ 37.0086 (1)	6,321		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 required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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)	\$ 12.271	05/01/2015		M	1,000	(2) 08/24/2016	Class B Common Stock	1,000
Stock Option (Right to Buy)	\$ 13.631	05/01/2015		M	1,900	(3) 03/09/2017	Class B Common Stock	1,900
Stock Option (Right to Buy)	\$ 21.031	05/01/2015		M	2,500	(4) 10/18/2018	Class B Common Stock	2,500

Stock Option (Right to Buy	\$ 20	05/01/2015	M	6,875	(5)	03/26/2020	Class B Common Stock	6,875
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TATE DAVID C 6220 STONERIDGE MALL RD PLEASANTON, CA 94588			SVP, Products and Marketing	

Signatures

/s/ Suzan S. Rowland, Attorney-in-Fact for David C. Tate	05/05/2015
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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) Transaction executed in multiple trades at prices ranging from \$36.94 to \$37.09 per share, inclusive. The price reported in column 4 of Table I above reflects the weighted average sale price per share. The Reporting Person hereby undertakes to provide the SEC staff, the Issuer or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- (2) The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, second, third, fourth and fifth anniversary of August 24, 2009, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- (3) The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, second, third, fourth and fifth anniversary of March 9, 2010, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- (4) The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, second, third, fourth and fifth anniversary of October 18, 2011, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- (5) The shares vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the first, second, third, and fourth anniversary of March 26, 2013, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

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.