

Medici Frank  
Form 4  
February 05, 2019

**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 \*  
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)  
02/01/2019

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                    | 02/01/2019                           |  | A                              |   | 2,593 (1) \$ 0 13,338   | D  |                                   |
| Common Stock                    | 02/01/2019                           |  | A                              |   | 943 (2) \$ 0 14,281   | D  |                                   |

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

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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 of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option (right to buy)                | \$ 25.39   |                                      |  |                                |   | (3) 03/26/2025   | Common Stock 15,000   |  |
| Stock Option (right to buy)                | \$ 21.27   |                                      |  |                                |   | (3) 02/01/2026   | Common Stock 15,000   |  |

**Reporting Owners**

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

**Signatures**

/s/ Delano W. Ladd,  
attorney-in-fact  
\*\*Signature of Reporting Person

02/05/2019  
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) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. The restricted stock units vest as to 1,296 shares on the date of the issuer's annual stockholder meeting held in the current fiscal year; the remainder will vest on January 31, 2020. Vested shares will be delivered to the reporting person upon vesting.
- (2) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. The restricted stock units vested as to 235 shares on February 1, 2019. The remaining restricted stock units vest as to 236 shares on each of May 1, 2019, August 1, 2019, and November 1, 2019. Vested shares will be delivered to the reporting person upon vesting.
- (3) 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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