

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Berkley Capital, LLC</u>  (Last) (First) (Middle) <u>600 BRICKELL AVENUE, 39TH FLOOR</u>  (Street) <u>MIAMI FL 33131</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HEALTHYQUITY INC [ HQY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/25/2016</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	(A) or (D)	Price			
Common Stock	10/25/2016		S		2,205,884	D	\$35.85 <sup>(1)</sup>	9,763,266	I	See footnote <sup>(2)</sup>

**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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Berkley Capital, LLC  
 (Last) (First) (Middle)  
600 BRICKELL AVENUE, 39TH FLOOR  
 (Street)  
MIAMI FL 33131  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Berkley Capital Investors, L.P.  
 (Last) (First) (Middle)  
600 BRICKELL AVENUE, 39TH FLOOR  
 (Street)  
MIAMI FL 33131  
 (City) (State) (Zip)

**Explanation of Responses:**

- Price of \$35.85 does not reflect underwriter discount or fees.
- All securities are held of record by Berkley Capital Investors, L.P., a Delaware limited partnership ("Berkley Investors"). Berkley Capital, LLC, a Delaware limited liability company ("Berkley Capital"), is the general partner of Berkley Investors and as such all securities held by Berkley Investors may be deemed attributable to Berkley Capital. The foregoing is not an admission by Berkley Capital that it is the beneficial owner of the securities held of record by Berkley Investors.

BERKLEY CAPITAL, LLC  
 By: John Kohler, General Counsel 10/25/2016

BERKLEY CAPITAL 10/25/2016

INVESTORS, L.P., By:  
BERKLEY CAPITAL, LLC,  
its general partner, By: John  
Kohler, General Counsel

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**