

**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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Rana Manu S</u>  (Last) (First) (Middle) <u>280 PARK AVENUE, 3RD FLOOR</u>  (Street) <u>NEW YORK NY 10017</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)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/31/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/31/2017		M		15,000	A	\$21.27	16,225	D	
Common Stock	07/31/2017		M		7,500	A	\$1.25	23,725	D	
Common Stock	07/31/2017		M		15,000	A	\$1.25	38,725	D	
Common Stock	07/31/2017		M		15,000	A	\$1.5	53,725	D	
Common Stock	07/31/2017		M		15,000	A	\$14	67,725	D	
Common Stock	07/31/2017		M		15,000	A	\$25.39	87,725	D	

**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 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	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (right to buy)	\$46.4							(1)	02/01/2027	Common Stock 4,837		4,837	D	
Stock Option (right to buy)	\$21.27	07/31/2017		M		1		(1)	02/01/2026	Common Stock 15,000	\$0	0	D	
Stock Option (right to buy)	\$1.25	07/31/2017		M		1		(1)	10/25/2021	Common Stock 7,500	\$0	0	D	
Stock Option (right to buy)	\$1.25	07/31/2017		M		1		(1)	04/26/2022	Common Stock 15,000	\$0	0	D	
Stock Option (right to buy)	\$1.5	07/31/2017		M		1		(1)	05/09/2023	Common Stock 15,000	\$0	0	D	
Stock Option (right to buy)	\$14	07/31/2017		M		1		(1)	07/30/2024	Common Stock 15,000	\$0	0	D	
Stock Option (right to buy)	\$25.39	07/31/2017		M		1		(1)	03/26/2025	Common Stock 15,000	\$0	0	D	

**Explanation of Responses:**

1. The option is immediately exercisable.

**Remarks:**

The Power of Attorney given by Mr. Rana was previously filed with the U.S. Securities & Exchange Commission on February 1, 2017, as an exhibit to a statement on Form 4 filed by Mr. Rana with respect to HealthEquity, Inc. and is hereby incorporated by reference.

/s/ Delano W. Ladd, attorney-      08/02/2017  
in-fact

\*\* 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.**