

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* <b>MOTT DARCY G</b> <hr/> (Last) (First) (Middle) <b>C/O HEALTHEQUITY, INC.</b> <b>15 W. SCENIC POINTE DR., STE. 100</b> <hr/> (Street) <b>DRAPER UT 84020</b> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>HEALTHEQUITY, INC. [ HQY ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>Executive VP and CFO</b>		
			3. Date of Earliest Transaction (Month/Day/Year) <b>04/06/2020</b>			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 _____		
			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	04/06/2020		F		8,969	D	\$43.9652	59,884	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)	\$41.28							(1)	03/27/2027	Common Stock	19,897	19,897	D	
Stock Option (right to buy)	\$25.39							(2)	03/26/2025	Common Stock	25,000	25,000	D	
Stock Option (right to buy)	\$14							(2)	07/30/2024	Common Stock	100,000	100,000	D	
Stock Option (right to buy)	\$61.72							(3)	03/27/2028	Common Stock	14,228	14,228	D	
Stock Option (right to buy)	\$73.61							(4)	03/26/2029	Common Stock	15,337	15,337	D	

**Explanation of Responses:**

- The option is exercisable as to 14,922 shares. The option vests as to 4,975 shares on March 27, 2021.
- The option is immediately exercisable.
- The option is exercisable as to 7,114 shares. The remaining options vest in two equal installments of 3,557 shares on March 27, 2021, and 2022.
- The option is exercisable as to 3,835 shares. The remaining options vest as to 3,834 shares on each of March 27, 2021, 2022 and 2023.

/s/ Darcy G. Mott

04/07/2020

\*\* 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.