

BLACKHAWK NETWORK HOLDINGS, INC

Form 4

February 25, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
Durant David E2. 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 ROAD3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2015____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Secretary and General Counsel

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

PLEASANTON, CA 94588

(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)
Class A Common Stock				(A) or (D)	1,614 ⁽¹⁾	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.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 39.11	02/23/2015		A		16,700		<u>(2)</u>	02/23/2022	Class A Common Stock	16,700
Restricted Stock Unit (RSU)	<u>(3)</u>	02/23/2015		A		5,100		<u>(4)</u>	<u>(4)</u>	Class A Common Stock	5,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Durant David E 6220 STONERIDGE MALL ROAD PLEASANTON, CA 94588			Secretary and General Counsel	

Signatures

/s/ Suzan S. Rowland, as Attorney-in-Fact for David E.
Durant

02/25/2015

**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) Includes 365 shares acquired under the Blackhawk Network Holdings, Inc. 2013 Employee Stock Purchase Plan ("ESPP") on October 31, 2014. The ESPP shares were acquired in transactions exempt from Section 16(b).
- The shares vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the
- (2) first, second, third, and fourth anniversary of February 23, 2015, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- (3) Each restricted stock unit represents a contingent right to receive one share of the Company's Class A Common Stock.
- The restricted stock units vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on
- (4) each of the first, second, third, and fourth anniversary of February 23, 2015, 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.
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