

BLACKHAWK NETWORK HOLDINGS, INC

Form 4

October 24, 2016

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TATE DAVID C

2. 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 RD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/20/2016

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
SVP, U.S. Retail

PLEASANTON, CA 94588

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/20/2016		M		2,500	A	\$ 21.031 22,372
Common Stock	10/20/2016		M		13,076	A	\$ 26.73 35,448
Common Stock	10/20/2016		M		6,875	A	\$ 20 42,323
Common Stock	10/20/2016		S		22,451	D	\$ 36.3983 19,872
Common Stock	10/20/2016		S		5,863	D	\$ 36.5051 14,009

(2)

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

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SEC 1474
(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 21.031	10/20/2016		M		2,500		<u>(3)</u>	10/18/2018	Common Stock	2,500
Employee Stock Option (Right to Buy)	\$ 26.73	10/20/2016		M		13,076		<u>(4)</u>	03/12/2021	Common Stock	13,076
Employee Stock Option (Right to Buy)	\$ 20	10/20/2016		M		6,875		<u>(5)</u>	03/26/2020	Common Stock	6,875

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TATE DAVID C 6220 STONERIDGE MALL RD PLEASANTON, CA 94588	SVP, U.S. Retail

Signatures

/s/ Yang Liu,
Attorney-In-Fact

10/24/2016

__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) Transaction executed in multiple trades at prices ranging from \$36.325 to \$36.50 per share, inclusive. The price reported in column 4 of Table I above reflects the weighted average sale price per share. The Reporting Person hereby undertakes to provide the SEC staff, the Issuer or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

(2) Transaction executed in multiple trades at prices ranging from \$36.50 to \$36.5075 per share, inclusive. The price reported in column 4 of Table I above reflects the weighted average sale price per share. The Reporting Person hereby undertakes to provide the SEC staff, the Issuer or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.

(3) The shares subject to the option vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest in five equal annual installments starting on March 14, 2012, subject to the Reporting Person's continued employment or service relationship with the Company on each such vesting date.

(4) The shares subject to the option vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the first, second, third, and fourth anniversary of March 12, 2014, subject to the Reporting Person's continued employment or service relationship with the Company on each such vesting date.

(5) The shares subject to the option vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the first, second, third, and fourth anniversary of March 26, 2013, subject to the Reporting Person's continued employment or service relationship with the Company 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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