

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Kessler Jon</u>			2. Issuer Name and Ticker or Trading Symbol <u>HEALTHQUITY, INC. [HQY]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/25/2021</u>			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		
<u>15 WEST SCENIC POINTE DRIVE, SUITE 100</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>DRAPER</u>	<u>UT</u>	<u>84020</u>					
(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	01/25/2021		s ⁽¹⁾		54,858	D	\$84.4595 ⁽²⁾	350,857	D	
Common Stock	01/25/2021		s ⁽¹⁾		56,141	D	\$85.0581 ⁽³⁾	294,716	D	
Common Stock	01/25/2021		s ⁽¹⁾		21,448	D	\$86.1154 ⁽⁴⁾	273,268	D	
Common Stock	01/25/2021		s ⁽¹⁾		17,553	D	\$87.1275 ⁽⁵⁾	255,715	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	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$41.28							(6)	03/27/2027	Common Stock	17,410		34,820	I	by GKF, LLC
Stock Option (right to buy)	\$61.72							(6)	03/27/2028	Common Stock	11,965		23,930	I	by GKF, LLC
Stock Option (right to buy)	\$73.61							(6)	03/26/2029	Common Stock	12,782		12,782	I	by GKF, LLC
Stock Option (right to buy)	\$14							(6)	07/30/2024	Common Stock	160,000		160,000	I	by GKF, LLC
Stock Option (right to buy)	\$41.28							(7)	03/27/2027	Common Stock	34,819		17,409	D	
Stock Option (right to buy)	\$61.72							(8)	03/27/2028	Common Stock	35,894		23,929	D	
Stock Option (right to buy)	\$73.61							(9)	03/26/2029	Common Stock	51,125		38,343	D	

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 10, 2020.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$83.75 to \$84.74, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes (2), (3), (4), and (5) of this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.75 to \$85.74, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$85.75 to \$86.74, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$86.76 to \$87.58, inclusive.
- The option is immediately exercisable.
- The option will become exercisable as to 17,409 shares on March 27, 2021.
- The option will become exercisable as to 11,964 shares on March 27, 2021 and 11,964 shares on March 27, 2022.

9. The option will become exercisable in annual installments of 12,781 shares on each of March 26, 2021, 2022 and 2023.

/s/ Jon Kessler

01/26/2021

** 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.