FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL									
OMB Number:	3235-0287								
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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 ar		2. Issuer Name <b>and</b> Ticker or Trading Symbol HEALTHEQUITY, INC. [HQY]								Check	tionship of Reporting all applicable) Director Officer (give title		g Person(s) to Issu 10% Own Other (sp		vner					
(Last) (First) (Middle) C/O HEALTHEQUITY, INC.15 W. SCENIC POINT STE. 100						3. Date of Earliest Transaction (Month/Day/Year) 01/25/2021									X Officer (give title Other (spe below) below)  EVP, Counsel & Secretary					
(Street) DRAPER UT 84020						4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person					
(City)	(S	tate)	(Zip)																	
		Tab	ole I - I	Non-Deri	vativ	e Sec	curit	ies A	cquire	ed, D	isposed o	of, or B	enefici	ally	Owned					
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Y					Execution		Date,	3. Transaction Code (Instr. 8)			Acquired (A) or (D) (Instr. 3, 4 and		Benefic Owned		es ally Following	Form (D) o	n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership		
						Code	v	Amount	(A) or (D)	Price		Reporte Transac (Instr. 3	eported ansaction(s) astr. 3 and 4)			(Instr. 4)				
Common Stock 01/25/20						21		M <sup>(1)</sup>		20,625	A	\$24.	36	50	),836		D			
Common Stock 01/25/202						21			M <sup>(1)</sup>		34,375	A	\$30.	0.57		5,211		D		
Common Stock 01/25/202						21			<b>S</b> <sup>(1)</sup>		11,504	D	\$84.14	73		,707		D		
Common Stock 01/25/202						021			<b>S</b> <sup>(1)</sup>		7,261	D	\$84.81	84.8186 <sup>(3)</sup>		6,446		D		
Common Stock 01/25/202					2021	21		<b>S</b> <sup>(1)</sup>		36,235	D	\$85.77	\$85.7715(4)		30,211		D			
			Table								sposed of , converti				wned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any	emed ion Date, /Day/Year)	4. Transa Code ( 8)			vative irities uired or osed o) (Instr.	Expiration I (Month/Day			7. Title and Am of Securities Underlying Derivative Secu (Instr. 3 and 4)		D S	. Price of Perivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e S Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exerc	isable	Expiration Date	Title	Amou or Numb of Share	er						
Stock Option (right to buy)	\$24.36	01/25/2021			<b>M</b> <sup>(1)</sup>			20,625	(	(5)	03/23/2026	Commo Stock	n 20,62	25	\$0	0		D		
Stock Option (right to buy)	\$30.57	01/25/2021			M <sup>(1)</sup>			34,375	(	(5)	08/24/2026	Commo Stock	n 34,37	75	\$0	0		D		

## **Explanation of Responses:**

- 1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 11, 2020.
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$83.55 to \$84.54, 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 ranges set forth in footnotes (2), (3) and (4) to this Form 4.
- 3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.55 to \$85.54, inclusive.
- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$85.63 to \$86.13, inclusive.
- 5. The option is immediately exercisable.

01/26/2021

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.