BLACKHAWK NETWORK HOLDINGS, INC

Form 4 May 15, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GYANI MOHAN S**

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

BLACKHAWK NETWORK HOLDINGS, INC [HAWK]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Zip)

(Month/Day/Year) 05/14/2015

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

6220 STONERIDGE MALL ROAD (Street)

(State)

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PLEASANTON, CA 94588

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Person

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securitie omr Disposed (Instr. 3, 4	d of (and s	D) 55)	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	(D)	Price	· · · · · · · · · · · · · · · · · · ·		
Class B Common Stock	05/14/2015		M	50,000	A	\$ 6.631	54,107	D	
Class B Common Stock	05/14/2015		S	30,000	D	\$ 37.3912 (1)	24,107	D	

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

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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 or 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)		3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 6.631	05/14/2015		M	50,000	(2)	07/03/2015	Class B Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GYANI MOHAN S							
6220 STONERIDGE MALL ROAD	X						
PLEASANTON, CA 94588							

Signatures

/s/ Suzan S. Rowland, as Attorney-in-Fact for Mohan S. Gyani

05/15/2015

**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).
- Transaction executed in multiple trades at prices ranging from \$37.31 to \$37.66 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.
- The shares vest pursuant to the following schedule: Twenty Percent (20%) of the shares subject to the option vest on each of the first, (2) second, third, fourth and fifth anniversary of July 3, 2008, 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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