

Benton Barry G
 Form 4
 September 14, 2018

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

OMB APPROVAL

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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).

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 *
 Benton Barry G

2. Issuer Name and Ticker or Trading Symbol
 Q2 Holdings, Inc. [QTWO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 13785 RESEARCH BLVD., SUITE 150
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/12/2018

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

SVP, General Counsel

AUSTIN, TX 78750

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/12/2018		M		4,441	A	\$ 20.19
Common Stock	09/12/2018		M		1,100	A	\$ 19.26
Common Stock	09/12/2018		S		5,541	D	\$ 65.73 (1)

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

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SEC 1474 (9-02)

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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 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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.19	09/12/2018		M	4,441	02/20/2016 ⁽²⁾ 02/20/2022	Common Stock	4,441
Stock Option (right to buy)	\$ 19.26	09/12/2018		M	1,100	02/16/2017 ⁽³⁾ 02/16/2023	Common Stock	1,100

Reporting Owners

Reporting Owner Name / Address	Relationships
Benton Barry G 13785 RESEARCH BLVD. SUITE 150 AUSTIN, TX 78750	Director 10% Owner Officer Other SVP, General Counsel

Signatures

/s/ M. Scott Kerr,
attorney-in-fact 09/14/2018

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$65.60 to \$65.90 inclusive. Reporting Person undertakes to provide to Q2 Holdings, Inc., any security holder of Q2 Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within

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the range set forth in this footnote.

- (2) This option grant vested as to 1/4 of the total option grant on February 20, 2016, and thereafter as to 1/48 of the total option grant monthly. The option grant becomes exercisable as it vests.
- (3) This option grant vested as to 1/4 of the total option grant on February 16, 2017, and thereafter as to 1/48 of the total option grant monthly. The option grant becomes exercisable as it vests.

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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