

Higher One Holdings, Inc.
Form 4
August 05, 2016

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 *
REACH ROBERT F

(Last) (First) (Middle)

C/O HIGHER ONE HOLDINGS, INC., 115 MUNSON STREET

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Higher One Holdings, Inc. [ONE]

3. Date of Earliest Transaction (Month/Day/Year)
08/04/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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)
				(A) or (D) Price			
Common Stock	08/04/2016		U ⁽¹⁾	71,734 D \$ 5.15	0	D	
Common Stock	08/04/2016		D ⁽²⁾	66,464 D \$ 5.15	0	D	

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

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 control number.

SEC 1474 (9-02)

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).

Pursuant to the terms of the Agreement and Plan of Merger dated June 29, 2016 (the "Merger Agreement") by and among Higher One Holdings, Inc. ("Higher One"), Winchester Acquisition Holdings Corp. ("Merger Sub") and Winchester Acquisition Corporation

(1) ("Parent"), Merger Sub purchased each share of Higher One common stock, par value \$0.001 (each, a "Share"), tendered and accepted for payment in the Offer (as defined in the Merger Agreement) at a price per share of \$5.15 (the "Offer Price"), net to the seller in cash, without interest thereon and less any required withholding taxes.

Pursuant to the Merger Agreement, on August 4, 2016, at the Effective Time (as defined in the Merger Agreement) by virtue of the

(2) Merger (as defined in the Merger Agreement), each stock-settled restricted stock unit that had not vested as of the Effective Time was automatically cancelled and converted into the right to receive an amount in cash equal to the Offer Price (the "Merger Consideration"), without interest thereon and less any applicable tax withholding.

Pursuant to the Merger Agreement, on August 4, 2016, at the Effective Time by virtue of the Merger, each Higher One stock option (each, an "Option"), whether or not vested and exercisable, that was outstanding and unexercised immediately prior to the Effective Time,

(3) was cancelled and converted into the right to receive an amount in cash equal to the product of (x) the total number of Shares subject to such Option multiplied by (y) the excess, if any, of the Merger Consideration over the per-share exercise price of the Option, without interest thereon and less any applicable tax withholding. All Options with respect to which the per-share exercise price subject thereto was equal to or greater than the Merger Consideration were cancelled in exchange for no consideration.

Pursuant to the Merger Agreement, on August 4, 2016, at the Effective Time by virtue of the Merger, each cash-settled restricted stock

(4) unit that had not vested as of the Effective Time was automatically cancelled and converted into the right to receive an amount in cash equal to the Merger Consideration, without interest thereon and less any applicable tax withholding.

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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