

Brown Gregory Scott
 Form 4
 June 15, 2018

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

OMB APPROVAL
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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 *
 Brown Gregory Scott

2. Issuer Name and Ticker or Trading Symbol
 BLACKHAWK NETWORK HOLDINGS, INC [HAWK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP, International

(Last) (First) (Middle)
 C/O BLACKHAWK NETWORK HOLDINGS, INC., 6220 STONERIDGE MALL ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/15/2018

PLEASANTON, CA 94588
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)	
			Code	V	Amount (A) or (D) Price			
Common Stock	06/15/2018		M		4,050 <u>(1)</u>	A	\$ 0 0 <u>(1)</u>	D
Common Stock	06/15/2018		M		1,774 <u>(1)</u>	A	\$ 0 0 <u>(1)</u>	D
Common Stock	06/15/2018		M		2,050 <u>(1)</u>	A	\$ 0 0 <u>(1)</u>	D
Common Stock	06/15/2018		M		4,012 <u>(1)</u>	A	\$ 0 0 <u>(1)</u>	D
	06/15/2018		M			A	\$ 0 0 <u>(1)</u>	D

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Common Stock					26,250 <u>(1)</u>		
Common Stock	06/15/2018		D ⁽²⁾	48,018	D	\$ 45.25	0 <u>(2)</u> D
Common Stock	06/15/2018		D ⁽³⁾	30,000	D	<u>(3)</u>	0 <u>(3)</u> 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.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	\$ 0	06/15/2018		M	4,050	06/15/2018 ⁽¹⁾ ⁽¹⁾	Common Stock 4,050
Restricted Stock Units	\$ 0	06/15/2018		M	1,774	06/15/2018 ⁽¹⁾ ⁽¹⁾	Common Stock 1,774
Restricted Stock Units	\$ 0	06/15/2018		M	2,050	06/15/2018 ⁽¹⁾ ⁽¹⁾	Common Stock 2,050
Restricted Stock Units	\$ 0	06/15/2018		M	4,012	06/15/2018 ⁽¹⁾ ⁽¹⁾	Common Stock 4,012
Restricted Stock Units	\$ 0	06/15/2018		M	26,250	06/15/2018 ⁽¹⁾ ⁽¹⁾	Common Stock 26,250
Stock Option (Right to Purchase)	\$ 41.2	06/15/2018		D ⁽⁴⁾	8,850	06/15/2018 ⁽⁴⁾ ⁽⁴⁾	Common Stock 8,850

