

DHAWAN SACHIN
Form 4
June 15, 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 *
DHAWAN SACHIN

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, Chief Technology Officer

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

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

(Street)
PLEASANTON, CA 94588

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	06/15/2018		D ⁽¹⁾	75,000	D \$ 45.25	0 ⁽¹⁾	D
Common Stock	06/15/2018		D ⁽²⁾	16,856	D \$ 45.25	0 ⁽²⁾	D
Common Stock	06/15/2018		D ⁽³⁾	22,099	D <u>3</u>	0 ⁽³⁾	D

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

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At the Effective Time, each outstanding award of restricted stock units granted to Mr. Dhawan in 2018 was cancelled and converted into a restricted stock unit award of Parent with respect to a number of shares of Parent equal to the product obtained by multiplying (i) the number of Shares subject to such restricted stock unit award immediately prior to the Effective Time by (ii) the Exchange Ratio (\$45.25 divided by the price per share paid by the equity financing sources to acquire Parent capital stock in connection with the closing).

- (4) At the Effective Time, each option to purchase Shares was cancelled and converted into the right to receive an amount in cash equal to the product obtained by multiplying (i) the number of Shares subject to such option immediately prior to the Effective Time by (ii) the excess, if any, of \$45.25 over the exercise price per Share of such option, less applicable taxes required to be withheld with respect to such payment.

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.