

Richesson Kirsten E
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 *
Richesson Kirsten E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6220 STONERIDGE MALL ROAD
(Street)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
General Counsel and Secretary

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/15/2018 | | M | 1,712 (1) A \$ 0 | 0 (1) | D | |
| Common Stock | 06/15/2018 | | M | 5,000 (1) A \$ 0 | 0 (1) | D | |
| Common Stock | 06/15/2018 | | M | 3,974 (1) A \$ 0 | 0 (1) | D | |
| Common Stock | 06/15/2018 | | D(2) | 24,315 D \$ 45.25 | 0 (2) | D | |
| Common Stock | 06/15/2018 | | D(1) | 2,125 D \$ 45.25 | 0 (1) | D | |

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| | | | | | | | | |
|--------------|------------|--|------------------|-------|---|------------|------------------|---|
| Common Stock | 06/15/2018 | | D ⁽¹⁾ | 9,525 | D | \$ 45.25 | 0 ⁽¹⁾ | D |
| Common Stock | 06/15/2018 | | D ⁽³⁾ | 8,839 | 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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(9-02)

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Restricted Stock Units | \$ 0 | 06/15/2018 | | M | 1,712 | 06/15/2018 ⁽¹⁾ ⁽¹⁾ | Common Stock | 1,712 |
| Restricted Stock Units | \$ 0 | 06/15/2018 | | M | 5,000 | 06/15/2018 ⁽¹⁾ ⁽¹⁾ | Common Stock | 5,000 |
| Restricted Stock Units | \$ 0 | 06/15/2018 | | M | 3,974 | 06/15/2018 ⁽¹⁾ ⁽¹⁾ | Common Stock | 3,974 |
| Stock Option (Right to Purchase) | \$ 26.73 | 06/15/2018 | | D ⁽⁴⁾ | 2,612 | 03/12/2018 ⁽⁴⁾ | Common Stock | 2,612 |
| Stock Option (Right to Purchase) | \$ 39.11 | 06/15/2018 | | D ⁽⁴⁾ | 7,450 | 06/15/2018 ⁽⁴⁾ ⁽⁴⁾ | Common Stock | 7,450 |
| Stock Option (Right to Purchase) | \$ 38.85 | 06/15/2018 | | D ⁽⁴⁾ | 8,350 | 06/15/2018 ⁽⁴⁾ ⁽⁴⁾ | Common Stock | 8,350 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Richesson Kirsten E 6220 STONERIDGE MALL ROAD PLEASANTON, CA 94588 | | | General Counsel and Secretary | |

Signatures

KIRSTEN E.
RICHESSON
06/15/2018

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) At the effective time of the merger contemplated by the agreement and plan of merger, dated as of January 15, 2018, by and among Blackhawk Network Holdings, Inc. (the "Company"), BHN Holdings, Inc. ("Parent") and BHN Merger Sub, Inc. (the "Effective Time"), each outstanding award of restricted stock units granted to Ms. Richesson prior to 2018 was cancelled and converted into the right to receive an amount in cash equal to the product obtained by multiplying (i) the total number of shares of common stock of the Company ("Shares") subject to such award immediately prior to the Effective Time by (ii) \$45.25, less applicable taxes required to be withheld with respect to such payment.
- (2) At the Effective Time, each issued and outstanding Share held by Ms. Richesson was converted into the right to receive \$45.25 in cash, without interest.
- (3) At the Effective Time, each outstanding award of restricted stock units granted to Ms. Richesson 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.