

BLACKHAWK NETWORK HOLDINGS, INC
 Form 4
 March 16, 2016

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 *
 Lockie Joan B

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)
 02/22/2016

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

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/14/2016		M		2,588 A \$ 5,653	D	
Common Stock	03/14/2016		F		972 (2) D \$ 33.9 4,681	D	

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

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SEC 1474 (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)	Amount or Number of Shares
Stock Option (right to Buy)	\$ 38.85	02/22/2016		A	10,100	(3) 02/22/2023	Common Stock	10,100
Restricted Stock Unit (RSU)	(1)	02/22/2016		A	9,600	(4) (4)	Common Stock	9,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lockie Joan B 6220 STONERIDGE MALL ROAD PLEASANTON, CA 94588			Chief Accounting Officer	

Signatures

/s/ Yang Liu,
Attorney-In-Fact

03/16/2016

__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) Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock.
- (2) Shares tendered in payment of the tax withholding obligation.

The shares vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the

(3) first, second, third, and fourth anniversary of February 22, 2016, subject to the Reporting Person's continued employment or service relationship with the Company on each such vesting date.

The restricted stock units vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the restricted stock

(4) units vest on each of the first, second, third, and fourth anniversary of February 22, 2016, subject to the Reporting Person's continued employment or service relationship with the Company on each such vesting date.

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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