

Blue Adam D
Form 4
March 08, 2019

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 *
Blue Adam D

(Last) (First) (Middle)

13785 RESEARCH BLVD., SUITE 150

(Street)

AUSTIN, TX 78750

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Q2 Holdings, Inc. [QTWO]

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Technology Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/06/2019 | | A | | 16,967 (1) | A | \$ 0 69,857 D |
| Common Stock | 03/06/2019 | | A | | 16,967 (2) | A | \$ 0 86,824 D |
| Common Stock | 03/06/2019 | | S(3) | | 4,750 (4) | D | \$ 67.05 82,074 (5) 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)

displays a currently valid OMB control number.

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Blue Adam D 13785 RESEARCH BLVD. SUITE 150 AUSTIN, TX 78750 | | | Chief Technology Officer | |

Signatures

/s/ M. Scott Kerr,
attorney-in-fact

03/08/2019

**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).

- Represents a grant of performance-based restricted stock units ("Units") under the 2014 Equity Incentive Plan. The target number of Units is presented in the table ("Target Amount"). Subject to continued employment, one-third (1/3) of the Target Amount is scheduled to vest annually ("Scheduled Amount"), on or about March 6th of each of 2020, 2021 and 2022. In each of the first two years the number of Units that actually vests will be 0% to 100% of the Scheduled Amount, and in the third year the number of Units that actually will vest will be 0% to 200% of the Target Amount, less the amount of any vesting in the first two years, in each case depending upon the performance of Q2 Holdings, Inc.'s common stock price as compared to the Russell 2000 Index, as more specifically set forth in the grant agreement. The maximum number of Units that may vest over three years is 200% of the Target Amount. Vested Units will be paid in an equal number of shares of Q2 Holdings, Inc. common stock.
- (1) Shares of stock acquired represent shares underlying Restricted Stock Units. The Restricted Stock Units vest annually in four equal installments beginning March 3, 2020.
 - (2) Shares sold pursuant to Reporting Person's 10b5-1 Trading Plan.

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- (4) Includes shares sold to cover tax withholding obligations triggered upon lapse of restricted stock units.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$66.36 to \$68.42 inclusive. Reporting Person undertakes to provide to Q2 Holdings, Inc., any security holder of Q2 Holdings, Inc., or the staff of

- (5) the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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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