

REACH ROBERT F
 Form 3
 June 16, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

REACH ROBERT F
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 06/16/2010

3. Issuer Name and Ticker or Trading Symbol
 Higher One Holdings, Inc. [ONE]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

C/O HIGHER ONE HOLDINGS, INC., 25 SCIENCE PARK

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of

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				Shares		or Indirect (I) (Instr. 5)	
Stock Option (Right to buy)	07/12/2009	10/11/2014	Common Stock	105,000	\$ 0.32	D	Â
Stock Option (Right to buy)	Â (1)	12/06/2017	Common Stock	75,000	\$ 2.67	D	Â
Stock Option (Right to buy)	Â (2)	09/24/2018	Common Stock	75,000	\$ 4.59	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REACH ROBERT F C/O HIGHER ONE HOLDINGS, INC. 25 SCIENCE PARK NEW HAVEN, CT 06511	Â	Â	Â Officer	Â

Signatures

/s/ Thomas D. Kavanaugh as attorney-in-fact for Robert F. Reach 06/15/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This option vests at a rate of 20% on each of 12/7/2008, 12/7/2009, 12/7/2010, 12/7/2011 and 12/7/2012.
- (2) This option vests at a rate of 25% on 9/25/2009, and in 36 equal monthly installments over the following three years, so that it will be fully vested after 9/25/2013.

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.