

BLACKHAWK NETWORK HOLDINGS, INC
 Form 4/A
 March 05, 2015

FORM 4

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Durant David 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)
 PLEASANTON, CA 94588
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2015
 4. If Amendment, Date Original Filed(Month/Day/Year)
 02/25/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Secretary and General Counsel
 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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Class A Common Stock | | | | (A) or (D) Price | 1,614 ⁽¹⁾ | 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)

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| 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) | \$ 39.11 | 02/23/2015 | | A | 16,700 | (2) 02/23/2022 | Class A Common Stock | 16,700 |
| Restricted Stock Unit (RSU) | (3) | 02/23/2015 | | A | 5,100 | (4) (4) | Class A Common Stock | 5,100 |
| Performance Shares (PSU) | (5) | 02/23/2015 | | A | 11,375 | (6) (6) | Class A Common Stock | 11,375 |

Reporting Owners

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

Signatures

/s/ Suzan S. Rowland, as Attorney-in-Fact for David E. Durant
 03/05/2015
 **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) Includes 365 shares acquired under the Blackhawk Network Holdings, Inc. 2013 Employee Stock Purchase Plan ("ESPP") on October 31, 2014. The ESPP shares were acquired in transactions exempt from Section 16(b).
 The shares vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the
- (2) first, second, third, and fourth anniversary of February 23, 2015, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- (3) Each restricted stock unit represents a contingent right to receive one share of the Company's Class A Common Stock.
 The restricted stock units vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on
- (4) each of the first, second, third, and fourth anniversary of February 23, 2015, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.
- (5)

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Represents the performance shares earned under the 2014 performance share award as of February 23, 2015, at which date the Compensation Committee certified the extent to which the 2014 performance criteria were met. Each earned performance share represents the contingent right to receive one share of Class A Common Stock.

- (6) Each performance share will convert into one share of Class A Common Stock upon vesting and settlement on January 3, 2017.

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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