

Q2 Holdings, Inc.  
Form 4  
March 06, 2015

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Diehl Jeffrey T

(Last) (First) (Middle)

1 NORTH WACKER  
DRIVE, SUITE 2200

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Q2 Holdings, Inc. [QTWO]

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

03/04/2015

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/04/2015		S <sup>(1)</sup>	V Amount (D) Price 1,762,809 D \$ 19.75	7,989,249	I <sup>(2)</sup>	By funds <sup>(3)</sup>

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)

# Edgar Filing: Q2 Holdings, Inc. - Form 4

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
Diehl Jeffrey T 1 NORTH WACKER DRIVE SUITE 2200 CHICAGO, IL 60606	X	X		

## Signatures

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

03/06/2015

\_\_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) Represents 556,077 shares sold by Adams Street 2006 Direct Fund, L.P., 627,964 shares sold by Adams Street 2007 Direct Fund, L.P., 210,385 shares sold by Adams Street 2008 Direct Fund, L.P., 181,969 shares sold by Adams Street 2009 Direct Fund, L.P., 103,368 shares sold by Adams Street 2010 Direct Fund, L.P., and 83,046 shares sold by Adams Street 2011 Direct Fund LP, in each case as selling stockholders in connection with the issuer's follow-on public offering.

(2) Jeffrey T. Diehl disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.

(3) Represents 2,520,201 shares held by Adams Street 2006 Direct Fund, L.P., or AS 2006, 2,846,002 shares held by Adams Street 2007 Direct Fund, L.P., or AS 2007, 953,492 shares held by Adams Street 2008 Direct Fund, L.P., or AS 2008, 824,703 shares held by Adams Street 2009 Direct Fund, L.P., or AS 2009, 468,477 shares held by Adams Street 2010 Direct Fund, L.P., or AS 2010, and 376,374 shares held by Adams Street 2011 Direct Fund LP, or AS 2011. The shares owned by each of AS 2006, AS 2007, AS 2008, AS 2009, AS 2010 and AS 2011 may be deemed to be beneficially owned by Adams Street Partners, LLC, the managing member of the general partner of each of AS 2006, AS 2007, AS 2008, AS 2009 and AS 2010 and the managing member of the general partner of the general partner of AS 2011. Jeffrey T. Diehl is a partner of Adams Street Partners, LLC, and may be deemed to share voting and dispositive power over the shares held by AS 2006, AS 2007, AS 2008, AS 2009, AS 2010 and AS 2011.

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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