

Schaper Carl James
Form 4
September 17, 2018

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Schaper Carl James

(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)

09/13/2018

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	09/13/2018		M		9,182	A \$ 13	31,844 D
Common Stock	09/13/2018		M		5,022	A \$ 24.89	36,866 D
Common Stock	09/13/2018		M		1,794	A \$ 27.86	38,660 D
Common Stock	09/13/2018		M		1,679	A \$ 27.86	40,339 D
Common Stock	09/13/2018		S ⁽¹⁾		17,752 ⁽²⁾	D \$ 66.19 ⁽³⁾	22,587 D

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 13	09/13/2018		M	9,182	04/19/2014 ⁽⁴⁾ 03/19/2024	Common Stock 9,182
Stock Option (right to buy)	\$ 24.89	09/13/2018		M	5,022	07/09/2015 ⁽⁵⁾ 06/09/2022	Common Stock 5,022
Stock Option (right to buy)	\$ 27.86	09/13/2018		M	1,794	07/09/2016 ⁽⁶⁾ 06/09/2023	Common Stock 1,794
Stock Option (right to buy)	\$ 27.86	09/13/2018		M	1,679	07/09/2016 ⁽⁷⁾ 06/09/2023	Common Stock 1,679

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Schaper Carl James 13785 RESEARCH BLVD. SUITE 150 AUSTIN, TX 78750	X

Signatures

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

09/17/2018

__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) Shares sold pursuant to Reporting Person's 10b5-1 Trading Plan.

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

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$65.30 to \$67.05 inclusive. Reporting Person undertakes to provide to Q2 Holdings, Inc., any security holder of Q2 Holdings, Inc., or the staff of 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.

(4) The option grant vested and became exercisable in equal monthly installments over 36 months beginning on April 19, 2014.

(5) This option grant vested and became exercisable in equal monthly installments over 36 months beginning July 9, 2015.

(6) This option grant vested and became exercisable in equal monthly installments over 12 months beginning July 9, 2016.

(7) This option grant vested and became exercisable in equal monthly installments over 36 months beginning July 9, 2016.

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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