

BLACKHAWK NETWORK HOLDINGS, INC  
 Form 4  
 February 15, 2017

**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 \*  
 Richesson Kirsten 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)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/13/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 General Counsel and Secretary

PLEASANTON, CA 94588

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)	
			Code	V	Amount (A) or (D) Price			
Common Stock	02/13/2017		A		12,700 <u>(1)</u>	A	<u>(2)</u> 16,708	D
Common Stock	02/13/2017		A		4,250 <u>(3)</u>	A	<u>(2)</u> 20,958	D

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)	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
Richesson Kirsten E 6220 STONERIDGE MALL ROAD PLEASANTON, CA 94588			General Counsel and Secretary	

## Signatures

/s/ Yang Liu, 02/15/2017  
Attorney-In-Fact

\*\*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 a grant of 12,700 restricted stock units (RSUs) granted on February 13, 2017 under the Blackhawk Network Holdings, Inc. 2013 Equity Incentive Award Plan. The RSUs vest pursuant to the following schedule: Twenty-five percent (25%) of the shares subject to the RSUs vest on each of the first, second, third, and fourth anniversary of February 13, 2017, subject to the Reporting Person's continued employment or service relationship with the Company on each such vesting date.

(2) Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock.

(3) Represents a grant of 4,250 restricted stock units (RSUs) granted on February 13, 2017 under the Blackhawk Network Holdings, Inc. 2013 Equity Incentive Award Plan. The RSUs vest pursuant to the following schedule: Fifty percent (50%) of the shares subject to the RSUs vest on each of the first and second anniversary of February 13, 2017, subject to the Reporting Person's continued employment or service relationship with the Company on each such vesting date.

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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