Higher One Holdings, Inc.
Form 4
August 05, 2016

|  |  | OMB APPROVAL |
| :---: | :---: | :---: |
|  | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | OMB Number: $\quad 3235-0287$ |
| Check this box if no longer subject to |  | Expires: $\begin{array}{r}\text { January 31, } \\ 2005\end{array}$ |
| subject to Section 16 | SECURITIES | Estimated average |
| Form 4 or |  | $\begin{aligned} & \text { burden hours per } \\ & \text { response... } 0.5 \end{aligned}$ |
| Form 5 <br> obligations may continue | 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 |  |
| See Instruction | 30(h) of the Investment Company Act of 1940 |  |
| 1(b). |  |  |

(Print or Type Responses)


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

| Persons who respond to the collection of | SEC 1474 |
| :--- | ---: |
| information contained in this form are not | $(9-02)$ |
| required to respond unless the form |  |
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| number. |  |

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. <br> Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. <br> Transact <br> Code <br> (Instr. 8) | 5. N <br> Deri <br> Sec <br> Acq <br> or D <br> (D) <br> (Ins <br> and | mber of ative rities ired (A) sposed of $3,4,$ | 6. Date Exercisable and Expiration Date (Month/Day/Year) |  | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Code |  | (D) | Date <br> Exercisable | Expiration <br> Date | Title | Amount <br> or <br> Number <br> of Shares |
| Common <br> Stock <br> (right to buy) | \$ 3.64 | 08/04/2016 |  | D (2) |  | 26,641 | (2) | 06/13/2024 | Common Stock | 26,641 |
| Common Stock (right to buy) | \$ 3.42 | 08/04/2016 |  | D (2) |  | 21,273 | (2) | 03/02/2025 | Common Stock | 21,273 |
| Restricted <br> Stock <br> Units | \$ 0 | 08/04/2016 |  | D ${ }^{(3)}$ |  | 27,710 | (3) | (3) | Common Stock | 27,710 |

## Reporting Owners

## Reporting Owner Name / Address

## Relationships

Director 10\% Owner Officer Other
ROBINSON LOWELL W
C/O HIGHER ONE HOLDINGS, INC.
115 MUNSON STREET
NEW HAVEN, CT 06511

## Signatures

/s/ Thomas D. Kavanaugh as attorney in fact for Lowell W. Robinson

08/04/2016

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. $78 \mathrm{ff}(\mathrm{a})$.
Pursuant to the terms of the Agreement and Plan of Merger dated June 29, 2016 (the "Merger Agreement") by and among Higher One Holdings, Inc. ("Higher One"), Winchester Acquisition Holdings Corp. and Winchester Acquisition Corporation, on August 4, 2016, at
(1) the Effective Time (as defined in the Merger Agreement) by virtue of the Merger (as defined in the Merger Agreement), each stock-settled restricted stock unit that had not vested as of the Effective Time was automatically cancelled and converted into the right to receive an amount in cash equal to $\$ 5.15$ (the "Merger Consideration"), without interest thereon and less any applicable tax withholding.
(2) Pursuant to the Merger Agreement, on August 4, 2016, at the Effective Time by virtue of the Merger, each Higher One stock option (each, an "Option"), whether or not vested and exercisable, that was outstanding and unexercised immediately prior to the Effective Time, was cancelled and converted into the right to receive an amount in cash equal to the product of ( x ) the total number of shares of Higher


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One common stock, par value $\$ 0.001$ subject to such Option multiplied by (y) the excess, if any, of the Merger Consideration over the per-share exercise price of the Option, without interest thereon and less any applicable tax withholding. All Options with respect to which the per-share exercise price subject thereto was equal to or greater than the Merger Consideration were cancelled in exchange for no consideration.

Pursuant to the Merger Agreement, on August 4, 2016, at the Effective Time by virtue of the Merger, each cash-settled restricted stock (3) unit that had not vested as of the Effective Time was automatically cancelled and converted into the right to receive an amount in cash equal to the Merger Consideration, without interest thereon and less any applicable tax withholding.

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.

