

Edgar Filing: Higher One Holdings, Inc. - Form 8-K

Higher One Holdings, Inc.  
Form 8-K  
February 27, 2013  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 21, 2013

HIGHER ONE HOLDINGS, INC.  
(Exact name of registrant as specified in its charter)

Delaware	001-34779	26-3025501
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

115 Munson Street  
New Haven, CT 06511  
(Address of principal executive offices and zip code)

(203) 776-7776  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Item 8.01. Other Events.

On February 21, 2013, Mark Volchek, Chief Executive Officer of Higher One Holdings, Inc. (the "Company"), adopted a new 10b5-1 stock trading plan. Mr. Volchek's new plan provides for the sale of shares of the Company's common stock owned by Mr. Volchek. Under the plan, beginning on March 23, 2013, a brokerage firm may periodically sell shares of the Company's common stock that are held by Mr. Volchek. The plan expires on June 30, 2014. The maximum number of shares that can be sold over the duration of the plan is 600,000. Mr. Volchek's previous 10b5-1 plan, which provided for the same number of shares to be sold, has been canceled effective March 22, 2013. No shares were sold under Mr. Volchek's previous plan.

On February 21, 2013, Miles Lasater, the Company's President and Chief Operations Officer, adopted a new 10b5-1 stock trading plan. Mr. Lasater's new plan provides for the sale of shares of the Company's common stock owned by Mr. Lasater. Under the plan, beginning on March 22, 2013, a brokerage firm may periodically sell shares of the Company's common stock that are held by Mr. Lasater. The plan expires June 30, 2014. The maximum number of shares that can be sold over the duration of the plan is 500,000. Mr. Lasater's previous 10b5-1 plan, which provided for the same number of shares to be sold, has been canceled effective March 22, 2013. Under Mr. Lasater's previous plan, 2,504 shares were sold and 50,000 were gifted to a charitable fund, as was reported on Mr. Lasater's Section 16 filings.

On February 20, 2013, Robert Reach, the Company's Chief Sales Officer, terminated his 10b5-1 stock trading plan entered into on August 23, 2012. On February 21, 2013, Mr. Reach adopted a new 10b5-1 stock trading plan, which provides for the sale of shares of the Company's common stock issuable upon exercise of options granted on December 7, 2007. Under the plan, beginning on April 1, 2013, a brokerage firm may periodically exercise Mr. Reach's stock options and sell the issued shares. The plan expires on March 31, 2014. The maximum number of shares that can be sold over the duration of the plan is 70,000, which was the same number of shares that could be sold under his previous plan. No shares were sold under Mr. Reach's previous plan.

The trading plans described above are intended to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended, and the Company's insider trading policy. Rule 10b5-1 allows individuals who are not in possession of material, non-public information at the time the stock trading plan is adopted to establish prearranged written plans to buy or sell a specified number of shares of a company stock. Trading under the plans described above is generally based on reaching certain pre-determined minimum price conditions. Transactions under these trading plans will be disclosed publicly through Form 4 filings with the Securities and Exchange Commission, to the extent required by law.

Like the previous plans, the new plans are intended to help these executive officers diversify their respective net worths, which are still relatively concentrated in the Company's shares. The executive management team remains committed to the Company's long-term success.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 27, 2013

HIGHER ONE HOLDINGS, INC.

By: /s/ Mark Volchek

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Mark Volchek  
Chief Executive Officer