

Q2 Holdings, Inc.
Form 4
November 17, 2016

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 *
Soukup Stephen C

2. Issuer Name and Ticker or Trading Symbol
Q2 Holdings, Inc. [QTWO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
13785 RESEARCH BLVD., SUITE 150
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Sales

AUSTIN, TX 78750

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 or Price | | |
| Common Stock | 11/15/2016 | | M | | 1,288 A \$ 7.48 | 25,375 | D |
| Common Stock | 11/15/2016 | | M | | 1,875 A \$ 7.82 | 27,250 | D |
| Common Stock | 11/15/2016 | | M | | 6,837 A \$ 8.35 | 34,087 | D |
| Common Stock | 11/15/2016 | | S ⁽¹⁾ | | 10,000 D \$ 30.05 | 24,087 | D |
| | | | | | (2) | | |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 7.48 | 11/15/2016 | | M | 1,288 | 05/08/2014 ⁽³⁾ 05/08/2020 | Common Stock | 1,288 |
| Employee Stock Option (right to buy) | \$ 7.82 | 11/15/2016 | | M | 1,875 | 11/21/2014 ⁽⁴⁾ 11/21/2020 | Common Stock | 1,875 |
| Employee Stock Option (right to buy) | \$ 8.35 | 11/15/2016 | | M | 6,837 | 01/24/2016 ⁽⁵⁾ 01/24/2021 | Common Stock | 6,837 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Soukup Stephen C 13785 RESEARCH BLVD. SUITE 150 AUSTIN, TX 78750 | | | SVP, Sales | |

Signatures

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

11/17/2016

__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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.55 to \$30.675 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.

- (2) This option grant vested as to 1/4 of the total option grant on May 8, 2014, and thereafter as to 1/48 of the total option grant monthly. The option grant becomes exercisable as it vests.
- (3) This option grant vested as to 1/4 of the total option grant on November 21, 2014, and thereafter as to 1/48 of the total option grant monthly. The option grant becomes exercisable as it vests.
- (4) This option grant vested as to 1/4 of the total option grant on January 24, 2016, and thereafter as to 1/32 of the total option grant monthly. The option grant becomes exercisable as it vests.
- (5) The option grant becomes exercisable as it vests.

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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