

Q2 Holdings, Inc.  
Form 4  
December 07, 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 \*  
Anderson Adam D

(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)  
12/05/2016

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)  
Chief Technology Officer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/05/2016		M		7,137 A \$ 0.54	36,237	D
Common Stock	12/05/2016		M		10,000 A \$ 3.1	46,237	D
Common Stock	12/05/2016		S <sup>(1)</sup>		17,137 D \$ 29.07	29,100	D
Common Stock	12/06/2016		M		15,000 A \$ 3.1	44,100	D
Common Stock	12/06/2016		S <sup>(1)</sup>		15,000 D \$ 29.78	29,100	D

(3)

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	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.54	12/05/2016		M	7,137	12/12/2009 <sup>(4)</sup>	12/12/2018	Common Stock	7,137
Stock Option (right to buy)	\$ 3.1	12/05/2016		M	10,000	12/07/2012 <sup>(5)</sup>	12/07/2021	Common Stock	10,000
Stock Option (right to buy)	\$ 3.1	12/06/2016		M	15,000	12/07/2012 <sup>(5)</sup>	12/07/2021	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Anderson Adam D 13785 RESEARCH BLVD. SUITE 150 AUSTIN, TX 78750			Chief Technology Officer	

## Signatures

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

12/07/2016

\_\_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 \$28.60 to \$29.35 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)

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.65 to \$30.05 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.

(3)

(4) This option grant vested as to 1/4 of the total option grant on December 12, 2009, and thereafter as to 1/48 of the total option grant monthly. The option becomes exercisable as it vests.

(5) This option grant vested as to 1/4 of the total option grant on December 7, 2012, and thereafter as to 1/48 of the total option grant monthly. The option 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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