Richesson Kirsten E
Form 4
June 15, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Richesson Kirsten E

(Last) (First) (Middle)

6220 STONERIDGE MALL ROAD

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BLACKHAWK NETWORK HOLDINGS, INC [HAWK]

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/15/2018		M		1,712 (1)	A	$ 0	0 (1)	D	
Common Stock	06/15/2018		M		5,000 (1)	A	$ 0	0 (1)	D	
Common Stock	06/15/2018		M		3,974 (1)	A	$ 0	0 (1)	D	
Common Stock	06/15/2018		D (2)		24,315	D	$ 45.25	0 (2)	D	
Common Stock	06/15/2018		D (1)		2,125	D	$ 45.25	0 (1)	D	

Common Stock	06/15/2018		D(1)	9,525	D	$ 45.25	0 (1)	D
Common Stock	06/15/2018		D(3)	8,839	D	(3)	0 (3)	D

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

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SEC 1474 (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
Restricted Stock Units	$ 0	06/15/2018		M			1,712	06/15/2018(1)	(1)	Common Stock	1,712
Restricted Stock Units	$ 0	06/15/2018		M			5,000	06/15/2018(1)	(1)	Common Stock	5,000
Restricted Stock Units	$ 0	06/15/2018		M			3,974	06/15/2018(1)	(1)	Common Stock	3,974
Stock Option (Right to Purchase)	$ 26.73	06/15/2018		D(4)			2,612	03/12/2018	(4)	Common Stock	2,612
Stock Option (Right to Purchase)	$ 39.11	06/15/2018		D(4)			7,450	06/15/2018(4)	(4)	Common Stock	7,450
Stock Option (Right to Purchase)	$ 38.85	06/15/2018		D(4)			8,350	06/15/2018(4)	(4)	Common Stock	8,350

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

KIRSTEN E. RICHESSON	06/15/2018
**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) At the effective time of the merger contemplated by the agreement and plan of merger, dated as of January 15, 2018, by and among Blackhawk Network Holdings, Inc. (the "Company"), BHN Holdings, Inc. ("Parent") and BHN Merger Sub, Inc. (the "Effective Time"), each outstanding award of restricted stock units granted to Ms. Richesson prior to 2018 was cancelled and converted into the right to receive an amount in cash equal to the product obtained by multiplying (i) the total number of shares of common stock of the Company ("Shares") subject to such award immediately prior to the Effective Time by (ii) $45.25, less applicable taxes required to be withheld with respect to such payment.

(2) At the Effective Time, each issued and outstanding Share held by Ms. Richesson was converted into the right to receive $45.25 in cash, without interest.

(3) At the Effective Time, each outstanding award of restricted stock units granted to Ms. Richesson in 2018 was cancelled and converted into a restricted stock unit award of Parent with respect to a number of shares of Parent equal to the product obtained by multiplying (i) the number of Shares subject to such restricted stock unit award immediately prior to the Effective Time by (ii) the Exchange Ratio ($45.25 divided by the price per share paid by the equity financing sources to acquire Parent capital stock in connection with the closing).

(4) At the Effective Time, each option to purchase Shares was cancelled and converted into the right to receive an amount in cash equal to the product obtained by multiplying (i) the number of Shares subject to such option immediately prior to the Effective Time by (ii) the excess, if any, of $45.25 over the exercise price per Share of such option, less applicable taxes required to be withheld with respect to such payment.

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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