

Evolent Health, Inc.
Form 4
May 03, 2017

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 *
ADVISORY BOARD CO

(Last) (First) (Middle)
2445 M. STREET, NW
(Street)

WASHINGTON, DC 20037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Evolent Health, Inc. [EVH]

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2017

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)

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 Ownership (Instr. 4) |
|--------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Class A Common Stock, par value \$0.01 per share | 05/01/2017 | | C | V | 317,712 (1) (2) | A | 4,445,879 D |
| Class A Common Stock, par value \$0.01 per share | 05/01/2017 | | S | D | \$ 19.53 (3) | | 4,128,167 D |

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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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Class B Units and Class B Common Stock | (1) | 05/01/2017 | | C | 317,712 | (1)(4) (1)(4) | Class A Common Stock | 317,712 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ADVISORY BOARD CO 2445 M. STREET, NW WASHINGTON, DC 20037 | | | X | |

Signatures

The Advisory Board Company /s/ Evan Farber Name: Evan Farber Title: Chief Legal Officer and Corporate Secretary

05/03/2017

__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) Pursuant to the terms of the Exchange Agreement dated as of June 4, 2015, by and among the Issuer, Evolent Health, LLC and the holders from time to time of Class B Units listed in Exhibit A thereto (the "Exchange Agreement"), The Advisory Board Company has exchanged a portion of its Class B Units (along with a corresponding number of its Class B Shares) for Class A Shares on a one-for-one basis initially, subject to adjustment pursuant to the terms of the Exchange Agreement and the Third Amended and Restated Operating Agreement entered into on June 4, 2015 amount the Issuer, The Advisory Board Company, TPG Eagle and Ptolemy Capital, LLC as members.

(2) On May 1, 2017, The Advisory Board Company exchanged 317,712 Class B Units (along with 317,712 Class B Shares) for 317,712 Class A Shares.

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- (3) The price represents the public offering price of \$21.25 per share of Class A Common Stock (the "Class A Shares") of Evolent Health, Inc. ("the Issuer") less the underwriters' discount of \$1.72 per Class A Share.
- (4) The Advisory Board Company holds an aggregate of 2,772,898 Class B Common Units (the "Class B Units") of Evolent Health, LLC and 2,772,898 shares of Class B Common Stock (the "Class B Shares") of the Issuer.

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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