

HEALTHEQUITY INC
Form 8-K
September 21, 2016

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)

September 16, 2016

Commission File Number: 001-36568

HEALTHEQUITY,
INC.

Delaware	7389	52-2383166
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

15 West Scenic Pointe Drive
Suite 100
Draper, Utah 84020
(801) 727-1000

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Not Applicable
(Former name or former address, if changed since last report)

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):

- 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 1.01. Entry into a Material Definitive Agreement or Material Amendment to a Material Agreement.

On September 16, 2016, HealthEquity, Inc. (the “Company”) and BG Scenic Point Office 2, L.C. (the “Landlord”) entered into a Second Amendment (the “Lease Amendment”) to that certain Lease Agreement, dated May 15, 2015, by and between the Company and the Landlord (the “Lease”). The Company and the Landlord previously entered into a First Amendment to the Lease (the “Existing Amendment”), which was not material to the Company.

The material terms of the Lease Amendment are described below:

An additional 23,206 square feet are subject to the Lease (such additional square footage, the “Third Expansion Premises”).

Upon commencement of the rent obligations with respect to the Third Expansion Premises on February 1, 2017, the initial base rent with respect thereto will be \$24.50 per square foot, subject to annual base rent increases of 2.5% throughout the term of the Lease. The Company’s base rent obligations with respect to the Third Expansion Premises are subject to a rent abatement for the first seven months following commencement of the rent obligations.

The Landlord will fund \$50.00 per usable square foot of tenant improvements to the Third Expansion Area and the Company is responsible for tenant improvements in excess of that amount.

The term of the Lease commenced on July 1, 2016 and will expire on March 31, 2027, subject to the Company’s rights of renewal.

The Company is also party to a separate lease agreement, which was filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2015, with an affiliate of the Landlord, pursuant to which the Company leases a separate building at its headquarters in Draper, UT.

This current report on Form 8-K summarizes the material provisions of the Lease Amendment. This summary is qualified in its entirety by reference to the full text of the Lease Amendment and the Existing Amendment, which will be filed as exhibits to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2016, and the full text of the Lease, which was filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2015.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated by reference herein.

SIGNATURES

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.

HEALTHEQUITY, INC.

Date: September 21, 2016 By: /s/ Darcy Mott

Name: Darcy Mott

Title: Executive Vice President and Chief Financial Officer