

Q2 Holdings, Inc.  
Form 4  
December 03, 2014

**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  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Seale R. H.

(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)

12/01/2014

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	12/01/2014		S		39,378 (1)	D \$ 18.9741 (2)	5,715,075	I	By RHS Investments-I, L.P. (3)
Common Stock	12/02/2014		S		28,000 (1)	D \$ 18.9592 (4)	5,687,075	I	By RHS Investments-I, L.P. (3)
Common Stock	12/03/2014		S		7,622 (1)	D \$ 19.81 (5)	5,679,453	I	By RHS Investments-I, L.P. (3)
Common Stock							539,818	D	

Common Stock	21,737	I	By reporting person's spouse
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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Seale R. H. 13785 RESEARCH BLVD. SUITE 150 AUSTIN, TX 78750	X	X		

## Signatures

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

12/03/2014

\_\_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.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.87 to \$19.04 inclusive. Reporting Holder undertakes to provide to Q2 Holdings, Inc., any security holder of Q2 Holdings, Inc., or the staff of

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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) Shares held by RHS Investments-I, L.P. Seale, Inc. is the general partner of RHS Investments-I, L.P. R.H. "Hank" Seale, III is the president of Seale, Inc. and has voting and dispositive power over the shares held by RHS Investments-I, L.P.

- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.85 to \$19.07 inclusive. Reporting Holder 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.

- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.55 to \$19.99 inclusive. Reporting Holder 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.

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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