

Q2 Holdings, Inc.  
Form 4  
March 05, 2015

**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 \*  
Battery Investment Partners IX, LLC

2. Issuer Name and Ticker or Trading Symbol  
Q2 Holdings, Inc. [QTWO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O BATTERY VENTURES, ONE  
MARINA PARK DRIVE, SUITE  
1100

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/04/2015

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

BOSTON, MA 02210

(City) (State) (Zip)

**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 (A) or (D) Price			
Common Stock	03/04/2015		S	1,000,000 (1) D \$ 18.7625	3,812,183 (2)	I	See footnote (1)

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)**

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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 Repo Trans (Instr
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code	V	(A)	(D)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Battery Investment Partners IX, LLC C/O BATTERY VENTURES ONE MARINA PARK DRIVE, SUITE 1100 BOSTON, MA 02210		X		
Battery Partners IX, LLC C/O BATTERY VENTURES ONE MARINA PARK DRIVE, SUITE 1100 BOSTON, MA 02210		X		
Battery Ventures IX, L.P. C/O BATTERY VENTURES ONE MARINA PARK DRIVE, SUITE 1100 BOSTON, MA 02210		X		

## Signatures

/s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Battery Investment Partners IX, LLC)	03/05/2015
__Signature of Reporting Person	Date
/s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Battery Partners IX, LLC)	03/05/2015
__Signature of Reporting Person	Date
/s/ Christopher Schiavo (acting as attorney-in-fact on behalf of Battery Ventures IX, L.P.)	03/05/2015
__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) Consists of 990,100 shares sold by Battery Ventures IX, L.P. ("Battery Ventures IX") and 9,900 shares sold by Battery Investment Partners IX, LLC ("BIP IX"). Battery Partners IX, LLC ("BP IX") is the sole general partner of Battery Ventures IX and the sole

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managing member of BIP IX. BP IX's investment advisor is Battery Management Corp. (together with BP IX, the "Battery Companies"). Neeraj Agrawal, Michael Brown, Thomas J. Crotty, Jesse Feldman, Richard D. Frisbie, Kenneth P. Lawler, Roger H. Lee, R. David Tabors and Scott R. Tobin are the managing members and officers of the Battery Companies and may be deemed to share voting and dispositive power over the shares held by Battery Ventures IX and BIP IX.

- (2) The Reporting Persons disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

### **Remarks:**

The reporting persons beneficially own more than 10% of a class of the Issuer's equity securities registered under Section 12 of the Securities Act of 1933.

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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