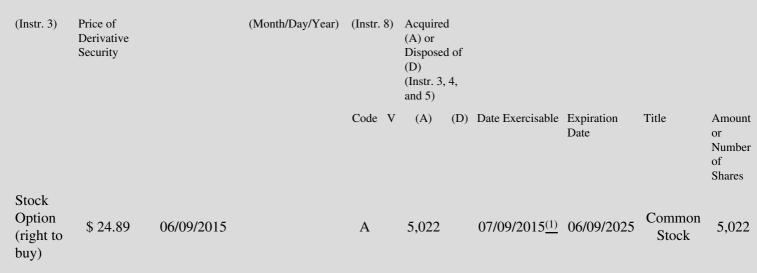
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Q2 Holding Form 4	s, Inc.									
June 11, 20	15									
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL		
Washington, D.C. 20549							N OMB Number:	3235-0287		
Subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction Filed pursuant to S Section 17(a) of the P 30(h) of				F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940					January 31, 2005 average urs per . 0.5	
1(b).										
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> ADAMS STREET PARTNERS 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) ONE NORTH WACKER DRIVE, STE 2200			3. Date of Earliest Transaction (Month/Day/Year) 06/09/2015				Director _X_ 10% Owner Officer (give title Other (specify below)			
	(Street)	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)			al	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
CHICAGO	, IL 60606-2807						Person	More than One K	epotting	
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, -	(A) or of (D)	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)	
Reminder: Re	port on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.			
	·				Perso inforr requi	ons who re nation con red to resp ays a curre	spond to the colle tained in this form ond unless the fo ently valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ADAMS STREET PARTNERS LLC ONE NORTH WACKER DRIVE STE 2200 CHICAGO, IL 60606-2807		Х				
Signatures						
/s/ Sara Robinson Dasse, Adams Street Partners, LLC			06/11/2015			
**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) This option grant vests and becomes exercisable in equal monthly installments over 36 months beginning July 9, 2015.

This option was granted to Jeffrey T. Diehl, a director of Q2 Holdings, Inc. who is a partner of Adams Street Partners, LLC. Adams Street Partners, LLC is the managing member of the general partner of each of Adams Street 2006 Direct Fund, L.P., Adams Street 2007 Direct

(2) Fund, L.P., Adams Street 2008 Direct Fund, L.P., Adams Street 2009 Direct Fund, L.P. and Adams Street 2010 Direct Fund, L.P. and the managing member of the general partner of the general partner of Adams Street 2011 Direct Fund LP (such funds collectively, the "Funds"). By agreement with the Funds, Mr. Diehl is deemed to hold the option for the benefit of the Funds. (Continued in Footnote 3)

The option may be deemed to be indirectly beneficially owned by Adams Street Partners, LLC. Adams Street Partners, LLC and David Brett, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, Sachin Tulyani, Craig D. Waslin, and David S. Welsh, each of whom is a partner

(3) Diett, Jeffey F. Dieff, Elsha F. Gould, Robin Murray, Sachin Furyan, Craig D. washi, and David S. weish, each of whom is a particle of Adams Street Partners, LLC (or a subsidiary thereof), disclaim beneficial ownership of the option except to the extent of their pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.