

BLACKHAWK NETWORK HOLDINGS, INC  
 Form 3  
 December 17, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * Â Spottiswood Juli (Last) (First) (Middle)  6220 STONERIDGE MALL ROAD (Street)  PLEASANTON, Â CA Â 94588 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/08/2014	3. Issuer Name and Ticker or Trading Symbol BLACKHAWK NETWORK HOLDINGS, INC [HAWK]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP/GM Engagement Solutions	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable      Expiration Date	Title      Amount or Number of Shares			

						(1) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	10/23/2021	Class A Common Stock	30,000	\$ 32.93	D	Â
Restricted Stock Unit (RSU)	Â (2)	Â (2)	Class A Common Stock	30,000	\$ 0	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spottiswood Juli 6220 STONERIDGE MALL ROAD PLEASANTON, CA 94588	Â	Â	Â SVP/GM Engagement Solutions	Â

## Signatures

/s/ Suzan S. Rowland, Attorney-in-Fact for Juli C.  
Spottiswood

12/17/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The shares vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on each of the

(1) first, second, third, and fourth anniversary of October 23, 2014, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

The restricted stock units vest pursuant to the following schedule: Twenty-Five Percent (25%) of the shares subject to the option vest on

(2) each of the first, second, third, and fourth anniversary of October 23, 2014, subject to the Reporting Person's continued employment or service relationship with the Issuer on each such vesting date.

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.