

Higher One Holdings, Inc.  
 Form 3  
 June 12, 2015

**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 * Kavanaugh Thomas D (Last) (First) (Middle)  C/O HIGHER ONE HOLDINGS, INC., 115 MUNSON STREET (Street)  NEW HAVEN, CT 06511 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/03/2015	3. Issuer Name and Ticker or Trading Symbol Higher One Holdings, Inc. [ONE]	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) VP, Gen Counsel & Secretary	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)
Common Stock	131,567 <sup>(1)</sup>	D	

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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Common Stock (Right To Buy)	03/16/2014	03/19/2019	Common Stock	15,000	\$ 4.59	D	Â
Common Stock (Right To Buy)	11/06/2014	11/06/2019	Common Stock	60,000	\$ 5.67	D	Â
Common Stock (Right to Buy)	03/26/2015	03/26/2020	Common Stock	15,000	\$ 13.94	D	Â
Common Stock (Right To Buy)	Â (2)	02/10/2022	Common Stock	10,000	\$ 15.28	D	Â
Common Stock (Right To Buy)	Â (3)	02/15/2023	Common Stock	35,000	\$ 10.52	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kavanaugh Thomas D C/O HIGHER ONE HOLDINGS, INC. 115 MUNSON STREET NEW HAVEN, CT 06511	Â	Â	Â VP, Gen Counsel & Secretary	Â

## Signatures

/s/ Thomas D. Kavanaugh 06/12/2015

\*\*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).
- Includes restricted stock units granted by the issuer. Each restricted stock unit represents the right to receive one common share at the
- (1) time of vesting. 29,282 restricted stock units will vest on March 2, 2016, 29,283 on March 2, 2017, 33,376 on March 31, 2016 and 33,376 on March 31, 2017.
  - (2) Reflects stock option award that vests on a monthly pro rated basis over five years following the grant date.
  - (3) Reflects stock option award that vests on a monthly pro rated basis over five years following the grant 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.