

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

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. [Q TWO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (MM/DD/YYYY) 3/9/2017	
	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/9/2017		S (1)		183 (2)	D	\$35.40	379432	D	
Common Stock								50000	I	By The Seale Foundation (3)
Common Stock								21737	I	By reporting person's spouse
Common Stock								3492454	I	By RHS Investments- I, L.P. (4)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- () Shares sold pursuant to Reporting Person's 10b5-1 Trading Plan.
- () Includes shares sold to cover tax withholding obligations triggered upon lapse of restricted stock units.
- () R.H. "Hank" Seale, III is the President of The Seale Foundation and has voting and dispositive power over the shares held by The Seale Foundation. The
- 3) reporting person disclaims beneficial ownership of the shares held by The Seale Foundation, except to the extent of his pecuniary interest therein, and this report should not be deemed an admission that the reporting person is the beneficial owner of the foundation's shares for purposes of Section 16 or for any other purpose.
- () 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
- 4) has voting and dispositive power over the shares held by RHS Investments-I, L.P.

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, attorney-in-fact

3/10/2017

**
Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

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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