

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 - *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Masood Rafeh	BJ's Wholesale Club Holdings, Inc. [BJ]	☐ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) SVP & Chief Digital Officer
(Last) (First) (Middle) C/O BJ'S WHOLESALE CLUB HOLDINGS, INC., 25 RESEARCH DRIVE	3. Date of Earliest Transaction (MM/DD/YYYY) 9/11/2019	
(Street) WESTBOROUGH, MA 01581	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(City) (State) (Zip)		

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	9/11/2019		M(1)		10510	A	\$17	88605	D	
Common Stock	9/11/2019		S(1)		15686	D	\$28.02 (2)	72919	D	
Common Stock	9/12/2019		M(1)		3600	A	\$17	76519	D	
Common Stock	9/12/2019		S(1)		7880	D	\$28.04 (3)	68639	D	

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				
Common Stock	\$17.0	9/11/2019		M(1)		10510	(4)	6/27/2028	Common Stock	10510.0	\$0	27927	D	
Common Stock	\$17.0	9/12/2019		M(1)		3600	(4)	6/27/2028	Common Stock	3600.0	\$0	24327	D	

Explanation of Responses:

- (1) The exercise and sale reported on this Form 4 were effected pursuant to a Rule 10b5-1 plan adopted by the Reporting Person on July 19, 2019.
- (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$28.00 to \$28.09 inclusive. The reporting person undertakes to provide to BJ's Wholesale Club Holdings, Inc., any security holder of BJ's Wholesale Club Holdings, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within ranges set forth in this footnote (2).
- (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$28.00 to \$28.21 inclusive. The reporting person undertakes to provide to BJ's Wholesale Club Holdings, Inc., any security holder of BJ's Wholesale Club Holdings, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within ranges set forth in this footnote (3).
- (4) This option is fully vested and currently exercisable.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Masood Rafeh C/O BJ'S WHOLESALE CLUB HOLDINGS, INC. 25 RESEARCH DRIVE WESTBOROUGH, MA 01581			SVP & Chief Digital Officer	

Signatures/s/ Laura L. Felice, Attorney-in-Fact9/13/2019

 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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