MCGUANE CASEY

Form 4

September 01, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

Form filed by More than One Reporting

Washington, D.C. 20549

3235-0287 Number: January 31,

OMB APPROVAL

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

2005 Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MCGUANE CASEY Issuer Symbol Higher One Holdings, Inc. [ONE] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify C/O HIGHER ONE HOLDINGS. 08/30/2011 below) below) **INC., 25 SCIENCE PARK** Chief Service Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

NEW HAVEN, CT 06511

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Amount (D) Price Common 08/30/2011 M 19,000 27,610 D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
	Security			(D) (Instr. 3, 4 and 5)		. 3, 4,				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to	\$ 0.5	08/30/2011		M		19,000	02/10/2010	02/10/2015(1)	Common Stock	19,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCGUANE CASEY C/O HIGHER ONE HOLDINGS, INC. 25 SCIENCE PARK NEW HAVEN, CT 06511

Chief Service Officer

Signatures

Buy)

/s/ Thomas D. Kavanaugh as attorney-in-fact for Casey McGuane

09/01/2011

**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).
- The reporting person's Form 3 filed on June 16, 2010 incorrectly stated the expiration date to be 2/09/2015; the correct expiration date is

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.

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