

Q2 HOLDINGS, INC.

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 02/13/15

Address	13785 RESEARCH BOULEVARD SUITE 150 Austin, TX 78750
Telephone	512-275-0072
CIK	0001410384
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Q2 HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-2706637
(I.R.S. Employer
Identification No.)

13785 Research Blvd., Suite 150
Austin, Texas
(Address of Principal Executive Offices)

78750
(Zip Code)

Q2 Holdings, Inc. 2014 Equity Incentive Plan
(Full title of the plan)

Matthew P. Flake
President and Chief Executive Officer
13785 Research Blvd., Suite 150
Austin, Texas 78750
(Name and address of agent for service)

(512) 275-0072
(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer ☐

Non-accelerated filer ☒

(do not check if a small reporting company)

Accelerated filer ☐

Smaller reporting company ☐

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common stock, \$0.0001 par value per share:				
—To be issued under the 2014 Equity Incentive Plan	1,561,299 ⁽²⁾	\$18.87 ⁽³⁾	\$29,461,712.13	\$3,423.46
Total	1,561,299	N/A	\$29,461,712.13	\$3,423.46

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “1933 Act”), this Registration Statement shall also cover any additional shares of Q2 Holdings, Inc. (the “Registrant”) common stock that become issuable under the 2014 Equity Incentive Plan (the “2014 Plan”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant’s receipt of consideration that increases the number of the Registrant’s outstanding shares of common stock.
- (2) Represents annual increases on January 1, 2015 to the number of shares of Registrant’s common stock reserved for issuance under the 2014 Plan as provided for in the 2014 Plan.
- (3) Estimated in accordance with paragraphs (c) and (h) of Rule 457 under the 1933 Act solely for the purpose of calculating the registration fee on the basis of \$18.87 per share, which represents the average of the high and low price per share of the Registrant’s common stock on February 6, 2015 as reported on the New York Stock Exchange.

Registration of Additional Securities Pursuant to General Instruction E

This Registration Statement on Form S-8 registers an additional 1,561,299 shares of common stock of the Registrant to be issued pursuant to the Registrant's 2014 Plan. Accordingly, the contents of the Registration Statement on Form S-8 relating to the 2014 Plan previously filed by the Registrant with the Securities and Exchange Commission (the "Commission") on May 15, 2014 (File No. 333-195981) are incorporated by reference into this Registration Statement pursuant to General Instruction E of Form S-8.

PART II

Information Required in the Registration Statement

Item 3. Incorporation of documents by reference

The Registrant hereby incorporates by reference into this Registration Statement the following documents previously filed with the Commission:

- a. The Registrant's Annual Report on Form 10-K for its fiscal year ended December 31, 2014 filed with the Commission on February 12, 2015 pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended (the "1934 Act");
- b. All other reports filed with the Commission pursuant to Sections 13(a) or 15(d) since the end of the fiscal year covered by the Registrant's Annual Report referred to in (a) above; and
- c. The description of the Registrant's common stock, par value \$0.0001, contained in the Registrant's Registration Statement on Form 8-A (File No. 001-36350) filed with the Commission on March 12, 2014 pursuant to Section 12(b) of the Securities Exchange Act of 1934 (the "1934 Act"), including any amendment or report filed for the purpose of updating such description.

All reports and definitive proxy or information statements filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the 1934 Act after the date of this Registration Statement (except for any portions of the Registrant's Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 thereof and any corresponding exhibits thereto not filed with the Commission) and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits

See the Index to Exhibits immediately following the signature pages to this Registration Statement on Form S-8, which is incorporated by reference herein.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Austin, State of Texas on this 12th day of February, 2015.

Q2 HOLDINGS, INC.

By: /s/ Matthew P. Flake

Matthew P. Flake
President and Chief Executive Officer

SIGNATURES AND POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS:

That the undersigned officers and directors of Q2 Holdings, Inc., a Delaware corporation, do hereby constitute and appoint Matthew P. Flake and Jennifer N. Harris, and each of them, the lawful attorneys-in-fact and agents with full power of substitution, each with power to act alone, and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and any one of them, determine may be necessary or advisable or required to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules or regulations or requirements of the Securities and Exchange Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement, and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms that all said attorneys and agents, or any one of them, shall do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on February 12, 2015.

Signature	Title	Date
<u>/s/ Matthew P. Flake</u> Matthew P. Flake	President, Chief Executive Officer and Director (Principal Executive Officer)	February 12, 2015
<u>/s/ Jennifer N. Harris</u> Jennifer N. Harris	Chief Financial Officer (Principal Financial and Accounting Officer)	February 12, 2015
<u>/s/ R. H. "Hank" Seale, III</u> R. H. "Hank" Seale, III	Executive Chairman of the Board of Directors	February 12, 2015
<u>/s/ Michael M. Brown</u> Michael M. Brown	Director	February 12, 2015
<u>/s/ Jeffrey T. Diehl</u> Jeffrey T. Diehl	Director	February 12, 2015
<u>/s/ Charles T. Doyle</u> Charles T. Doyle	Director	February 12, 2015
<u>/s/ Michael J. Maples, Sr.</u> Michael J. Maples, Sr.	Director	February 12, 2015
<u>/s/ James R. Offerdahl</u> James R. Offerdahl	Director	February 12, 2015
<u>/s/ Carl James Schaper</u> Carl James Schaper	Director	February 12, 2015

Number	Exhibit
4.1	Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.2 of the Registrant's Form S-1 Registration Statement (Registration No. 333-193911), declared effective by the Securities and Exchange Commission on March 19, 2014).
4.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.4 of the Registrant's Form S-1 Registration Statement (Registration No. 333-193911), declared effective by the Securities and Exchange Commission on March 19, 2014).
4.3	2014 Equity Incentive Plan (incorporated by reference to Exhibit 10.9 of the Registrant's Form S-1 Registration Statement (Registration No. 333-193911), declared effective by the Securities and Exchange Commission on March 19, 2014).
5.1*	Opinion and consent of DLA Piper LLP (US).
23.1*	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.
23.2*	Consent of DLA Piper LLP (US) (included in Exhibit 5.1).
24.1*	Power of Attorney (included on the signature page of this Registration Statement).

* Filed herewith

DLA Piper LLP (US)

401 Congress Avenue, Suite 2500
Austin, Texas 78701
www.dlapiper.com
T 512.457.7000
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February 12, 2015

Q2 Holdings, Inc.
13785 Research Blvd, Suite 150
Austin, Texas 78750

Ladies and Gentlemen:

As legal counsel for Q2 Holdings, Inc., a Delaware corporation (the “**Company**”), we are rendering this opinion in connection with the registration on Form S-8 (the “**Registration Statement**”) under the Securities Act of 1933, as amended (the “**Securities Act**”), of up to 1,561,299 shares (the “**Shares**”) of the Company’s common stock, par value \$0.0001 per share (the “**Common Stock**”), which may be issued pursuant to awards granted under the Company’s 2014 Equity Incentive Plan (the “**Plan**”).

We have examined such instruments, documents and records which we deemed relevant and necessary for the basis of our opinion hereinafter expressed. In such examination, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. We express no opinion concerning any law other than the law of the State of Texas, the corporation laws of the State of Delaware and the federal law of the United States. As to matters of Delaware corporation law, we have based our opinion solely upon our examination of such laws and the rules and regulations of the authorities administering such laws, all as reported in standard, unofficial compilations. We have not obtained opinions of counsel licensed to practice in jurisdictions other than the State of Texas.

Based on such examination, we are of the opinion that the Shares which may be issued under the Plan are duly authorized shares of the Company’s Common Stock, and, when issued against receipt of the consideration therefore in accordance with the provisions of the Plan, will be validly issued, fully paid and nonassessable. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement referred to above and the use of our name wherever it appears in such Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, the rules and regulations of the Securities and Exchange Commission promulgated thereunder or Item 509 of Regulation S-K.

This opinion letter is given to you solely for use in connection with the issuance of the Shares in accordance with the Registration Statement and is not to be relied on for any other purpose. Our opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Shares or the Registration Statement.

Very truly yours,
/s/ DLA Piper LLP (US)

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2014 Equity Incentive Plan of Q2 Holdings, Inc. of our report dated February 12, 2015, with respect to the consolidated financial statements of Q2 Holdings, Inc. included in the Annual Report (Form 10-K) for the year ended December 31, 2014, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Austin, Texas

February 12, 2015