

Q2 HOLDINGS, INC.

Reported by
DOYLE CHARLES T

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 03/19/14 for the Period Ending 03/19/14

Address	13785 RESEARCH BOULEVARD SUITE 150 Austin, TX 78750
Telephone	512-275-0072
CIK	0001410384
Symbol	QTWO
Fiscal Year	12/31

FORM 3

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

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INITIAL STATEMENT OF 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 * DOYLE CHARLES T	2. Date of Event Requiring Statement (MM/DD/YYYY) 3/19/2014	3. Issuer Name and Ticker or Trading Symbol Q2 Holdings, Inc. [QTWO]
(Last) (First) (Middle) 13785 RESEARCH BLVD., SUITE 150	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street) AUSTIN, TX 78750 (City) (State) (Zip)	5. 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 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	27860	I	By Texas Independent Bancshares, Inc. (1)

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Junior Preferred Stock	(2)	(2)	Common Stock	359474	(2)	I	By Texas Independent Bancshares, Inc. (1)
Series A Preferred Stock	(2)	(2)	Common Stock	6537	(2)	I	By Texas Independent Bancshares, Inc. (1)
Series B Preferred Stock	(2)	(2)	Common	19005	(2)	I	By Texas Independent

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
			Stock				Bancshares, Inc. (1)
Series C Preferred Stock	(2)	(2)	Common Stock	20262	(2)	I	By Texas Independent Bancshares, Inc. (1)
Stock Option (right to buy)	4/1/2012 (3)	7/13/2021	Common Stock	12500	\$1.74	D	

Explanation of Responses:

- (1) Shares held by Texas Independent Bancshares, Inc. Mr. Doyle is the Chairman of the Board of Texas Independent Bancshares, Inc. and as such may be deemed to share voting and dispositive power over the shares held by Texas Independent Bancshares, Inc. Mr. Doyle disclaims beneficial ownership of the shares held by Texas Independent Bancshares, Inc., except to the extent of any pecuniary interest therein.
- (2) This Preferred Stock is convertible into Common Stock on a one-for-one basis at any time and has no expiration date. This Preferred Stock will automatically convert into Common Stock immediately prior to the closing of the Issuer's initial public offering.
- (3) This option grant vested as to 1/4 of the total option grant on April 1, 2012, and thereafter as to 1/48 of the total option grant monthly. The option grant becomes exercisable as it vests.

Remarks:

Exhibit Index24 Power of Attorney

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOYLE CHARLES T 13785 RESEARCH BLVD. SUITE 150 AUSTIN, TX 78750	X			

Signatures/s/ M. Scott Kerr, as attorney-in-fact3/19/2014

** 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 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).Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned hereby constitutes, designates and appoints Jennifer Harris, Barry Benton, Scott Kerr and Ariane Chan as such person's true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution and full power to act alone and without the other, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to:

(a) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of Q2 Holdings, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(b) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

(c) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys- in-fact.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 17th day of March, 2014.

/s/ Charles T. Doyle

Name: Charles T. Doyle