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HEALTH INSURANCE INNOVATIONS, INC.

Reported by

HERSHBERGER MICHAEL D

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/14/17 for the Period Ending 02/13/17

Address	15438 N. FLORIDA AVENUE SUITE 201 TAMPA, FL 33613
Telephone	813-280-1289
CIK	0001561387
Symbol	HIIQ
SIC Code	6411 - Insurance Agents, Brokers, and Service
Industry	Life & Health Insurance
Sector	Financials
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
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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)
Hershberger Michael D	**Health Insurance Innovations, Inc. [HIIQ]**	____ Director ____ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	__ X __ Officer (give title below) ____ Other (specify below)
C/O HEALTH INSURANCE INNOVATIONS, INC., 15438 NORTH FLORIDA AVE., SUITE 201	**2/13/2017**	**CFO, Secretary and Treasurer**
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
TAMPA, FL 33613		_ X _ Form filed by One Reporting Person
(City) (State) (Zip)		___ 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			
Class A Common Stock	**2/13/2017**		**S** (1)		**6337**	**D**	**$17.6937** (2)	**127032**	**D**	
Class A Common Stock	**2/13/2017**		**S** (1)		**3663**	**D**	**$19.0135** (3)	**123369**	**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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation RIghts	**$10.45**							(4)	**5/21/2021**	**Common Stock**	**25000**		**25000**	**D**	
Stock Appreciation RIghts	**$4.95**							(5)	**7/1/2022**	**Common Stock**	**30000**		**30000**	**D**	
Stock Appreciation RIghts	**$4.99**							(5)	**9/16/2022**	**Common Stock**	**30000**		**30000**	**D**	
Stock Appreciation RIghts	**$5.2**							(5)	**9/16/2023**	**Common Stock**	**40972**		**40972**	**D**	

Explanation of Responses:

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 18, 2016.

(2) The price in Column 4 is a weighted average price. The prices actually received ranged from $17.50 to $18.15. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.

(3) The price in Column 4 is a weighted average price. The prices actually received ranged from $18.775 to $19.25. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.

(4) These stock-settled stock appreciation rights were granted under the Issuer's Long-Term Incentive Plan and vest 20% on the first three anniversaries of grant date and 40% on the fourth anniversary, subject to the terms of the Long-Term Incentive Plan and an award agreement under the Long-Term Incentive Plan.

(5) These stock-settled stock appreciation rights were granted under the Issuer's Long-Term Incentive Plan and vest 50% on the first anniversary of grant date and 25% on each of the second and third anniversaries, subject to the terms of the Long-Term Incentive Plan and an award agreement under the Long-Term Incentive Plan.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hershberger Michael D **C/O HEALTH INSURANCE INNOVATIONS, INC.** **15438 NORTH FLORIDA AVE., SUITE 201** **TAMPA, FL 33613**			**CFO, Secretary and Treasurer**	

Signatures

/s/ Michael D. Hershberger **2/14/2017**

**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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