

Evolent Health, Inc.
Form 4
May 03, 2017

FORM 4

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ADVISORY BOARD CO

(Last) (First) (Middle)

2445 M. STREET, NW

(Street)

WASHINGTON, DC 20037

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Evolent Health, Inc. [EVH]

3. Date of Earliest Transaction
(Month/Day/Year)

05/01/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

__X__ Form filed by One Reporting Person
____ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
Class A Common Stock, par value \$0.01 per share	05/01/2017		C	317,712	A (1) (2) 4,445,879	D	
Class A Common Stock, par value \$0.01 per share	05/01/2017		S	317,712	D \$ 19.53 (3) 4,128,167	D	

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Units and Class B Common Stock	(1)	05/01/2017		C		317,712		(1)(4)	(1)(4)	Class A Common Stock	317,712

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADVISORY BOARD CO 2445 M. STREET, NW WASHINGTON, DC 20037			X	

Signatures

The Advisory Board Company /s/ Evan Farber Name: Evan Farber Title: Chief Legal Officer
and Corporate Secretary

05/03/2017

__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).

(1) Pursuant to the terms of the Exchange Agreement dated as of June 4, 2015, by and among the Issuer, Evolent Health, LLC and the holders from time to time of Class B Units listed in Exhibit A thereto (the "Exchange Agreement"), The Advisory Board Company has exchanged a portion of its Class B Units (along with a corresponding number of its Class B Shares) for Class A Shares on a one-for-one basis initially, subject to adjustment pursuant to the terms of the Exchange Agreement and the Third Amended and Restated Operating Agreement entered into on June 4, 2015 amount the Issuer, The Advisory Board Company, TPG Eagle and Ptolemy Capital, LLC as members.

(2) On May 1, 2017, The Advisory Board Company exchanged 317,712 Class B Units (along with 317,712 Class B Shares) for 317,712 Class A Shares.

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- (3) The price represents the public offering price of \$21.25 per share of Class A Common Stock (the "Class A Shares") of Evolent Health, Inc. ("the Issuer") less the underwriters' discount of \$1.72 per Class A Share.
- (4) The Advisory Board Company holds an aggregate of 2,772,898 Class B Common Units (the "Class B Units") of Evolent Health, LLC and 2,772,898 shares of Class B Common Stock (the "Class B Shares") of the Issuer.

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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