

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**

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* <u>Wang Sheldon</u> _____ (Last) (First) (Middle) C/O HEALTH INSURANCE INNOVATIONS, INC. 15438 N. FLORIDA AVE., SUITE 201 _____ (Street) TAMPA FL 33613 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Health Insurance Innovations, Inc. [ HIIQ ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Technology Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/06/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/06/2018		M		5,107	A	\$12.13	38,782	D	
Class A Common Stock	08/06/2018		M		20,000	A	\$4.95	58,782	D	
Class A Common Stock	08/06/2018		M		5,039	A	\$6.77	63,821	D	
Class A Common Stock	08/06/2018		D <sup>(1)</sup>		4,459	D	\$43.75	59,362	D	
Class A Common Stock	08/06/2018		S		6,593	D	\$43.3318 <sup>(2)</sup>	52,769	D	

**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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Appreciation Rights	\$12.13	08/06/2018		M			5,107	(3)	07/14/2021	Class A Common Stock	5,107	\$0	0	D	
Stock Appreciation Rights	\$6.77	08/06/2018		M			5,039	(4)	05/25/2021	Class A Common Stock	5,039	\$0	0	D	
Stock Appreciation Rights	\$4.95	08/06/2018		M			20,000	(5)	07/01/2022	Class A Common Stock	20,000	\$0	0	D	

**Explanation of Responses:**

- Shares retained by the issuer to satisfy the exercise price of stock appreciation rights exercised by the reporting person.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$42.50 to \$43.85, inclusive. The Reporting Person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities & Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth.
- These stock-settled stock appreciation rights were previously granted under the Plan and are scheduled to vest in increments of 20%, 20%, 20%, and 40% on successive anniversary dates of the grant, subject to the terms of the plan and an award agreement under the plan.
- These stock-settled stock appreciation rights were granted under the Issuer's Long Term Incentive Plan (the "Plan") and are vested as of the date of this Form 4.
- These stock-settled stock appreciation rights were previously granted under the Plan and are scheduled to vest in increments of 25%, 25%, and 50% on successive anniversary dates of the grant, subject to the terms of the Plan and an award agreement under the Plan.

/s/ Sheldon Wang

08/08/2018

\*\* 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.

**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 Number.**