

OMB APPROVAL	
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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>Voss Capital LLC</u> (Last) (First) (Middle) 3773 RICHMOND AVENUE, SUITE 500 (Street) HOUSTON TX 77046 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Health Insurance Innovations, Inc. [HIQ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/17/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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 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, \$0.001 par value ⁽¹⁾	01/17/2020		x		10,000	A	\$23	772,141	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾	01/17/2020		x		10,000	A	\$26	782,141	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾	01/17/2020		x		8,800	D	\$20	773,341	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾	01/17/2020		x		4,800	D	\$19	768,541	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾	01/29/2020		x		100	D	\$16	768,441	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾	02/05/2020		x		200	D	\$16	768,241	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾	02/07/2020		x		3,200	D	\$18	765,041	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾	02/07/2020		x		7,500	D	\$17	757,541	I	By Voss Value Fund, L.P. ⁽²⁾
Class A Common Stock, \$0.001 par value ⁽¹⁾								474,568	I	By a Managed Account of Voss Capital, LLC ⁽³⁾

**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	Amount or Number of Shares				
Put Option (obligation to buy)	\$23	01/17/2020		X			100	(4)	01/17/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	10,000	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾
Put Option (obligation to buy)	\$26	01/17/2020		X			100	(4)	01/17/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	10,000	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾
Call Option (obligation to sell)	\$20	01/17/2020		X			88	(4)	01/17/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	8,800	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾
Call Option (obligation to sell)	\$19	01/17/2020		X			48	(4)	01/17/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	4,800	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾
Call Option (obligation to sell)	\$16	01/29/2020		X			1	(4)	02/21/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	100	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾
Call Option (obligation to sell)	\$16	02/05/2020		X			2	(4)	02/21/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	200	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾
Call Option (obligation to sell)	\$18	02/07/2020		X			32	(4)	02/21/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	3,200	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾
Call Option (obligation to sell)	\$17	02/07/2020		X			75	(4)	02/21/2020	Class A Common Stock, \$0.001 par value ⁽¹⁾	7,500	\$0	0	I	By Voss Value Fund, L.P. ⁽²⁾

1. Name and Address of Reporting Person *

Voss Capital LLC

(Last) (First) (Middle)

3773 RICHMOND AVENUE, SUITE 500

(Street)

HOUSTON TX 77046

(City) (State) (Zip)

1. Name and Address of Reporting Person *		
Voss Value Fund, LP		
(Last)	(First)	(Middle)
3773 RICHMOND AVENUE, SUITE 500		
(Street)		
HOUSTON	TX	77046
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Voss Advisors, LP		
(Last)	(First)	(Middle)
3773 RICHMOND AVENUE, SUITE 500		
(Street)		
HOUSTON	TX	77046
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Voss Advisors GP, LLC		
(Last)	(First)	(Middle)
3773 RICHMOND AVENUE, SUITE 500		
(Street)		
HOUSTON	TX	77046
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Cocke Travis W.		
(Last)	(First)	(Middle)
3773 RICHMOND AVENUE, SUITE 500		
(Street)		
HOUSTON	TX	77046
(City) (State) (Zip)		

Explanation of Responses:

1. This Form 4 is filed jointly by Voss Value Fund, L.P. ("Voss Value Fund"), Voss Advisors, LP ("Voss Advisors"), Voss Advisors GP, LLC ("Voss GP"), Voss Capital, LLC ("Voss Capital") and Travis W. Cocke (collectively, the "Reporting Persons"). Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") or for any other purpose.
2. Securities beneficially owned by Voss Value Fund. Voss Advisors, as the general partner of Voss Value Fund, may be deemed to be the beneficial owner of the securities beneficially owned by Voss Value Fund. Voss GP, as the general partner of Voss Advisors, may be deemed to be the beneficial owner of the securities beneficially owned by Voss Value Fund. Voss Capital, as the investment manager of Voss Value Fund, may be deemed to be the beneficial owner of the securities beneficially owned by Voss Value Fund. Mr. Cocke, as the managing member of Voss Capital and Voss GP, may be deemed to be the beneficial owner of the securities beneficially owned by Voss Value Fund.
3. Securities held in an account managed by Voss Capital (the "Voss Managed Account"). Mr. Cocke, as the managing member of Voss Capital, may be deemed to be the beneficial owner of the securities held in the Voss Managed Account.
4. Such options were immediately exercisable upon their acquisition.

[Voss Value Fund, L.P.; By:](#)
[Voss Capital, LLC; By:](#) 02/07/2020
[/s/Travis W. Cocke](#)
[Voss Advisors, LP; By: Voss](#)
[Advisors GP, LLC; By:](#) 02/07/2020
[/s/Travis W. Cocke](#)
[Voss Advisors GP, LLC; By:](#) 02/07/2020
[/s/Travis W. Cocke](#)
[Voss Capital, LLC; By:](#) 02/07/2020
[/s/Travis W. Cocke](#)

/s/Travis W. Coker

02/07/2020

** 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.