

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>Southwell Gavin</u> (Last) (First) (Middle) C/O HEALTH INSURANCE INNOVATIONS, INC. 15438 NORTH 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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/01/2019	
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	02/01/2019		S		6,150	D	\$40.0184 ⁽¹⁾	609,723	D	
Class A Common Stock	02/04/2019		S		65,899	D	\$40.3093 ⁽²⁾	543,824	D	
Class A Common Stock	04/05/2019		S		7,647	D	\$40.0274 ⁽³⁾	536,177	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					
Stock Appreciation Rights	\$6.1							(4)	04/26/2023	Class A Common Stock	20,000	20,000	D	
Stock Appreciation Rights	\$5.96							(5)	09/06/2023	Class A Common Stock	33,333	33,333	D	
Stock Appreciation Rights	\$10.3							(6)	11/15/2023	Class A Common Stock	100,000	100,000	D	

Explanation of Responses:

- Sales made pursuant to a 10b5-1 plan previously adopted 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 \$40.00 to \$40.22, inclusive. The Reporting Person undertakes to provide Health Insurance Innovations, Inc. (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 herein.
- Sales made pursuant to a 10b5-1 plan previously adopted 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 \$40.00 to \$41.58, inclusive. The Reporting Person undertakes to provide Health Insurance Innovations, Inc. (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 herein.
- Sales made pursuant to a 10b5-1 plan previously adopted 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 \$40.00 to \$40.08, inclusive. The Reporting Person undertakes to provide Health Insurance Innovations, Inc. (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 herein.
- These stock-settled stock appreciation rights were granted under the Plan and vest 50% on the first anniversary of grant date and 50% on the second anniversary of grant date, subject to the terms of the Plan and an award agreement under the Plan.
- These stock-settled stock appreciation rights were granted under the Plan and vest 25% on the first anniversary of grant date, 25% on the second anniversary of grant date, and 50% on the third anniversary of grant date, subject to the terms of the Plan and an award agreement under the Plan.
- These stock-settled stock appreciation rights were granted under the Plan and vest 25% on each of the first four anniversaries of the date of grant, subject to the terms of the Plan and an award agreement under the Plan.

/s/ Curt P. Creely, Attorney in
Fact for Gavin Southwell 02/05/2019

** 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.