

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) <b>President and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2019	
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	01/02/2019		A		250,000 <sup>(1)</sup>	A	\$0	641,958	D	
Class A Common Stock	01/02/2019		F <sup>(2)</sup>		26,085	D	\$26.16	615,873	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							(3)	04/26/2023	Class A Common Stock	20,000	20,000	D	
Stock Appreciation Rights	\$5.96							(4)	09/06/2023	Class A Common Stock	33,333	33,333	D	
Stock Appreciation Rights	\$10.3							(5)	11/15/2023	Class A Common Stock	100,000	100,000	D	

**Explanation of Responses:**

- These restricted shares were granted under the Issuer's Long-Term Incentive Plan, as amended ("Plan"), and are scheduled to vest as to 20% of the granted shares on the date of the filing of the Issuer's Annual Report on Form 10-K for each of the fiscal years ended December 31, 2019 through December 31, 2023, subject to the Issuer achieving certain Adjusted EBITDA targets for each of those years as specified in the applicable grant agreement.
- Represents withholding of shares by Issuer to satisfy tax liability of Reporting Person incident to vesting of restricted stock.
- 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 01/03/2019

\*\* 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.**