FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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STATEMENT OF CH	IANGES IN B	ENFFICIAL (WNERSHIP

	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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

				or Se	ction 30(h) of the I	nvestme	ent Co	mpany Act of	1940						
1. Name and Address of Reporting Person* <u>Burton Daniel D.</u>				2. Issuer Name and Ticker or Trading Symbol Health Catalyst, Inc. [HCAT]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
											Director	10% Owner			
(Last) (First) (Middle)									X	Officer (give title below)	Other below	(specify)			
(Last) (First) (Middle) C/O HEALTH CATALYST, INC. 3165 MILLROCK DRIVE, #400				3. Date of Earliest Transaction (Month/Day/Year) 08/24/2020							Chief Executive Officer				
(Street)				4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Indiv	6. Individual or Joint/Group Filing (Check Applicable Line)				
SALT LAKE UT 84121											Form filed by One	filed by One Reporting Person			
CITY											Form filed by Mor Person	e than One Rep	orting		
(City)	(State)	(Zip)													
		Table I - No	on-Derivati	ive S	Securities Acc	quired	, Dis	sposed of,	or Ber	neficially	Owned				
Date			2. Transactio Date (Month/Day/\	Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(11150114)		
Common Stock			08/24/20	20		М		98,554	A	\$15.84	256,054	D			
Common Stock			08/24/20	20		M		5,465	A	\$10.8	261,519	D			
Common Stock			08/24/20	20		М		20	A	\$6.24	261,539	D			
Common Stock			08/24/20	20		S ⁽¹⁾		1,900	D	\$32 ⁽²⁾	259,639	D			
Common Stock			08/24/20	20		S ⁽¹⁾		8,301	D	\$31.18(3)	251,338	D			
Common Stock			09/24/20	20		c(1)		02 020	Ъ	\$20.24(4)	157 500	D			

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

M

S⁽¹⁾

S⁽¹⁾

17,013

6.080

10,933

Α

D

D

\$15.84

\$30.34(5)

\$30.88(6)

174,513

168,433

157,500

D

D

D

08/25/2020

08/25/2020

08/25/2020

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. Transa Code (8)				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				
Stock Option (Right to Buy)	\$15.84	08/24/2020		M			98,554	(7)	02/05/2029	Common Stock	98,554	\$0.00	201,194	D	
Stock Option (Right to Buy)	\$10.8	08/24/2020		М			5,465	(8)	09/27/2028	Common Stock	5,465	\$0.00	401,269	D	
Stock Option (Right to Buy)	\$6.24	08/24/2020		М			20	05/31/2018 ⁽⁹⁾	06/12/2024	Common Stock	20	\$0.00	0.00	D	
Stock Option (Right to Buy)	\$15.84	08/25/2020		М			17,013	(7)	02/05/2029	Common Stock	17,013	\$0.00	184,181	D	

Explanation of Responses:

Common Stock

Common Stock

Common Stock

- 1. The sales reported on this Form 4 was made pursuant to a written trading plan adopted by the Reporting Person on November 22, 2019, in accordance with Rule 10b5-1.
- $2. \ Represents the weighted average sale price of the shares sold ranging from \$31.94 to \$32.02 \ per share, inclusive.$
- 3. Represents the weighted average sale price of the shares sold ranging from \$30.94 to \$31.86 per share, inclusive.
- 4. Represents the weighted average sale price of the shares sold ranging from \$29.94 to \$30.93 per share, inclusive.
- 5. Represents the weighted average sale price of the shares sold ranging from \$29.64 to \$30.63 per share, inclusive.
- 6. Represents the weighted average sale price of the shares sold ranging from \$30.64 to \$31.21 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in Footnotes (2) though (6).
- 7.25% of the 299,748 shares underlying the option vested in an annual installment and the remaining balance vested or will vest in equal monthly installments until the option vests in full on February 5, 2023.
- 8. 25% of the 747,223 shares underlying the option vested in an annual installment and the remaining balance vested or will vest in equal monthly installments until the option vests in full on September 25, 2022.
 9. 25% of the 76,465 shares underlying the options vested in an annual installment on May 13, 2015 and the remaining balance vested in equal monthly installments until the option vested in full on May 13, 2018.

Remarks:

/s/ Daniel Orenstein, as Attorney-in-Fact

08/26/2020

** 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.

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