FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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|-------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

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 Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* Orenstein Daniel H. | | | | | | 2. Issuer Name and Ticker or Trading Symbol Health Catalyst, Inc. [HCAT] | | | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|--|------------------|-------------|--------------|--------------------------------------|--------|--|--|------------------------|--|-----------------------|---------|---|--|----------------|---|---|------------------|----------------|--------------|--------------------------|--|--|
| <u>Orenste</u> | <u>ein Danie</u> | <u>l н.</u> | | | | Treatar Cataryst, Inc. [Ironi] | | | | | | | | | | Directo | r | | 10% Ov | /ner | | |
| | | | | | | | | | | | | | | | | Officer below) | (give title | | Other (s | pecify | | |
| (Last) (First) (Middle) | | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | General Counsel | | | | | | |
| C/O HE | ALTH CATA | ALYST, INC. | | | 08/ | /14/2 | 020 | | | | | | | | | | General | Cou | noci | | | |
| 3165 MILLROCK DRIVE, #400 | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) SALT LA | AKE | | | | | | | | | | | | | | Line | | led by One | Reno | rting Persor | , | | |
| CITY | U. | Γ | 84121 | | | | | | | | | | | | 1 | X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | |
| , | | | | | | | | | | | | | | | | Person | | | | 9 | | |
| (City) | (St | ate) | (Zip) | | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | | | |
| 1. Title of S | Security (Inst | r. 3) | | 2. Trans | action | | | | | 3. | | 4. Securit | | | | 5. Amou | | | | 7. Nature of Indirect | | |
| Date (Month/D | | | | | Day/Ye | Day/Year) i | | Execution Date, if any | | Code (Instr. | | Disposed Of (D) (Instr. 3, 4 5) | | 3, 4 anu | Securitie Benefici | ally | (D) o | or Indirect | Beneficial | | | |
| | | | | | | (M | | (Month/Day/Year | | 8) | | | | | | Reported | | (I) (Instr. 4) | | Ownership (Instr. 4) | | |
| | | | | | | | | | | Code | ٧ | Amount | (A | A) or D) | Price | Transact (Instr. 3 | ion(s) and 4) | | | | | |
| Common | Stock | | | 08/14 | /2020 | | | М | | 5,000 | | Α | \$10.3 | 4 45 | ,000 | | D | | | | | |
| Common Stock 08/14/ | | | | /2020 | | | S ⁽¹⁾ | | 5,000 D | | \$31.45 | 40,000 | | | D | | | | | | | |
| | | 7 | Гable II - I | Deriva | tive | Sec | uritie | es Acc | quir | red, Di | ispo | osed of, | or B | enef | icially | Owned | | | | | | |
| | | | | | | | | | | | | onvertik | | | | | | | | | | |
| Derivative Conversion Date Execution Date, T Security or Exercise (Month/Day/Year) if any | | | | ransaction of ode (Instr. Derivative | | 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((Instr. 4) | e S Illy | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | | | | |
| | | ŀ | | | + | Ĺ | | | | | | 1 | Amount | | | | | | | | | |
| | | | | | | | | | | | | | | 0 | or Number | | | | | | | |
| | | | | | Code | v | (A) | (D) | Dat Exe | te ercisable | | Expiration Date | Title | 0 | of Shares | | | | | | | |
| Stock Option (Right to Buy) | \$10.34 | 08/14/2020 | | | М | | | 5,000 | 12/3 | 31/2019 ⁽² | 2) (| 02/10/2026 | Comn | | 5,000 | \$0.00 | 116,31 | .6 | D | | | |

Explanation of Responses:

- 1. The sale reported on this Form 4 was made pursuant to a written trading plan adopted by the Reporting Person on March 4, 2020, in accordance with Rule 10b5-1.
- 2. 25% of the shares vested on December 31, 2016 and the remaining 75% vested in 36 equal monthly installments thereafter until the option was vested in full on Dec. 31, 2019.

Remarks:

/s/ Daniel Orenstein

08/18/2020

** 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.