

HIRERIGHT INC
Form 4
August 21, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gallagher Lisa A

(Last) (First) (Middle)
C/O HIRERIGHT, INC., 5151 CALIFORNIA AVENUE
(Street)

IRVINE, CA 92617

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HIRERIGHT INC [HIRE]

3. Date of Earliest Transaction (Month/Day/Year)
08/21/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/21/2008		D ⁽¹⁾	22,222	\$ 19.75	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 1.125	08/21/2008		D ⁽²⁾	18,214	11/28/2000 10/02/2010	Common Stock	18,214	
Stock Option (right to buy)	\$ 1.125	08/21/2008		D ⁽²⁾	17,777	04/10/2001 02/10/2011	Common Stock	17,777	
Stock Option (right to buy)	\$ 1.125	08/21/2008		D ⁽²⁾	5,555	02/26/2002 02/26/2012	Common Stock	5,555	
Stock Option (right to buy)	\$ 2.7	08/21/2008		D ⁽³⁾	11,111	09/22/2004 09/22/2004	Common Stock	11,111	
Stock Option (right to buy)	\$ 6.93	08/21/2008		D ⁽³⁾	16,666	07/24/2006 07/24/2016	Common Stock	16,666	
Stock Option (right to buy)	\$ 8.16	08/21/2008		D ⁽³⁾	8,500	08/13/2008 02/13/2018	Common Stock	8,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gallagher Lisa A C/O HIRERIGHT, INC. 5151 CALIFORNIA AVENUE IRVINE, CA 92617			VP, Operations	

Signatures

/s/ Lisa A.
Gallagher

08/21/2008

__Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).

In connection with the merger of a subsidiary of US Investigations Services, LLC into Issuer on August 21, 2008 pursuant to an agreement and plan of merger dated June 9, 2008, as amended, all shares of Issuer common stock were converted into the right to receive \$19.75 per share in cash, without interest and less applicable withholding taxes.

This option, which was fully vested, was cancelled in the merger in exchange for the right to receive a cash payment equal to the
(1) difference between \$19.75 and the exercise price, multiplied by the number of shares underlying the option, without interest and less applicable withholding taxes.

This option, the vesting of which was accelerated in connection with the merger, was cancelled in the merger in exchange for the right to
(2) receive a cash payment equal to the difference between \$19.75 and the exercise price, multiplied by the number of shares underlying the option, without interest and less applicable withholding taxes.
(3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.