MARRON & ASSOCIATES LLC
Form 3
June 16, 2010

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â LIGHTYEAR FUND II LP

(Last) (First) (Middle)

375 PARK AVENUE, 11TH FLOOR

(Street)

NEW YORK,Â NYÂ 10152

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
06/16/2010

3. Issuer Name **and** Ticker or Trading Symbol
Higher One Holdings, Inc. [HOH]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	16,281,816	D (1)	Â
Common Stock	81,819	I	See Footnote (2)

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

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (right to buy)	Â (3)	12/04/2019	Common Stock	30,000	$ 10.8	I	See Footnote (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIGHTYEAR FUND II LP 375 PARK AVENUE, 11TH FLOOR NEW YORK,Â NYÂ 10152	Â	Â X	Â	Â
Lightyear Fund II GP, L.P. 375 PARK AVENUE, 11TH FLOOR NEW YORK,Â NYÂ 10152	Â	Â X	Â	Â
Lightyear Fund II GP Holdings, LLC 375 PARK AVENUE, 11TH FLOOR NEW YORK,Â NYÂ 10152	Â	Â X	Â	Â
MARRON & ASSOCIATES LLC 375 PARK AVENUE, 11TH FLOOR NEW YORK,Â NYÂ 10152	Â	Â X	Â	Â
MARRON DONALD B 375 PARK AVENUE, 11TH FLOOR NEW YORK,Â NYÂ 10152	Â	Â X	Â	Â

Signatures

(See signatures of Reporting Persons as Exhibit 99.1)	06/16/2010
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 5(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).
(1)	The shares are held directly by Lightyear Fund II, L.P. The general partner of Lightyear Fund II, L.P. is Lightyear Fund II GP, L.P. The general partner of Lightyear Fund II GP, L.P. is Lightyear Fund II GP Holdings, LLC. The managing member of Lightyear Fund II GP Holdings, LLC is Marron & Associates, LLC. The sole member of Marron & Associates, LLC is Chestnut Venture Holdings, LLC. The managing member of Chestnut Venture Holdings, LLC is Mr. Donald B. Marron.
(2)	The shares are held directly by Lightyear Co-Invest Partnership II, L.P. The general partner of Lightyear Co-Invest Partnership II, L.P. is Lightyear Fund II GP, L.P.
(3)	One-third of these options become exercisable after each of December 4, 2010, December 4, 2011 and December 4, 2012.
(4)	The stock options are held directly by Lightyear Capital II, LLC. The sole member of Lightyear Capital II, LLC is Lightyear Capital LLC. The managing member of Lightyear Capital LLC is Mr. Donald B. Marron.

Â

Remarks:

PursuantÂ toÂ RuleÂ 16a-1(a)(2)(ii)(B)Â underÂ theÂ SecuritiesÂ ExchangeÂ ActÂ ofÂ 1934,Â asÂ amendedÂ (theÂ "Act

SeeÂ attachedÂ JointÂ FilerÂ InformationÂ andÂ PowerÂ ofÂ Attorney.

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.