

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Burton Daniel D.</u> (Last) (First) (Middle) C/O HEALTH CATALYST, INC. 3165 MILLROCK DRIVE, #400 (Street) SALT LAKE CITY UT 84121 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Health Catalyst, Inc. [HCAT]</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) Chief Executive Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/14/2020 | |
| 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 | | | |
| Common Stock | 08/14/2020 | | M | | 61,190 | A | \$10.3 | 243,129 | D | |
| Common Stock | 08/14/2020 | | s ⁽¹⁾ | | 61,190 | D | \$31.41 | 181,939 | D | |
| Common Stock | 08/17/2020 | | M | | 15,235 | A | \$6.24 | 197,174 | D | |
| Common Stock | 08/17/2020 | | M | | 67,934 | A | \$10.8 | 265,108 | D | |
| Common Stock | 08/17/2020 | | M | | 27,253 | A | \$10.3 | 292,361 | D | |
| Common Stock | 08/17/2020 | | s ⁽¹⁾ | | 72,937 | D | \$32.05 ⁽²⁾ | 219,424 | D | |
| Common Stock | 08/17/2020 | | s ⁽¹⁾ | | 37,485 | D | \$32.05 ⁽³⁾ | 181,939 | 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 | | | | | | Title |
| Stock Option (Right to Buy) | \$10.3 | 08/14/2020 | | M | | 61,190 | | 12/17/2019 ⁽⁴⁾ | 12/17/2025 | Common Stock | 61,190 | \$0.00 | 27,253 | D | |
| Stock Option (Right to Buy) | \$10.8 | 08/17/2020 | | M | | 67,934 | | (5) | 09/27/2028 | Common Stock | 67,934 | \$0.00 | 679,289 | D | |
| Stock Option (Right to Buy) | \$10.3 | 08/17/2020 | | M | | 27,253 | | 12/17/2019 ⁽⁴⁾ | 12/17/2025 | Common Stock | 27,253 | \$0.00 | 0.00 | D | |
| Stock Option (Right to Buy) | \$6.24 | 08/17/2020 | | M | | 15,235 | | 05/13/2018 ⁽⁶⁾ | 06/12/2024 | Common Stock | 15,235 | \$0.00 | 20 | D | |

Explanation of Responses:

- 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.
- Represents a weighted average price. These shares were sold by the Reporting Person in multiple transactions at prices ranging from \$32.05 to \$32.36, 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) and (3).
- Represents a weighted average price. These shares were sold by the Reporting Person in multiple transactions at prices ranging from \$31.05 to \$32.04, inclusive.
- 25% of the 261,166 shares underlying the options vested in an annual installment on December 17, 2016 and the remaining balance vested in equal monthly installments until the option vested in full on December 17, 2019.
- 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.
- 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

08/18/2020

** 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.