FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number: 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* Llewelyn Linda | | | | | | 2. Issuer Name and Ticker or Trading Symbol <u>Health Catalyst, Inc.</u> [HCAT] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | | |
|--|---|---|-----------------|---------------------|------------------|--|-------------|------------------------|---|---|----------------------------|-------------------------|------------|---|---|--------------------------|-------------------------|---------------------------|---------------------------|--|
| | _ | | | | | | | | | ** | | give title | | Other (s | | | | | | |
| (Last) | /ci | rst) | | Date - 1 | Faul: | T | | . / \ 4 - | 4la/Day (0.4) | | | X | below) | | | below) | , | | | |
| , , | | 3. Date of Earliest Transaction (Month/Day/Year) 06/03/2021 | | | | | | | | Chief People Officer | | | | | | | | | | |
| C/O HEALTH CATALYST, INC. | | | | | 00/ | 00/03/2021 | | | | | | | | | | | | | | |
| 10897 SOUTH RIVER FRONT PARKWAY, #300 | | | | | | | | | | | | | | | | | | | | |
| (Ctue et) | - 4. II | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | | | | |
| (Street) | | | | | | | | | | | | | | | Line) V Form filed by One Reporting Person | | | | | |
| JORDAN UT 84095 | | | | | | | | | | | | | | X Form filed by One Reporting Person | | | | | | |
| JORDAN | | | | | _ | | | | | | | | | Form filed by More than One Reporting Person | | | | | | |
| (City) | | | | | | | | | | | | | | | | | | | | |
| . ,, | | - | (Zip) | | | | | | | | • | | | | | | | | | |
| | | Tab | ie i - l | Non-Deri | vative | | | | _ | ed, D | isposed o | ot, or B | enefic | ally | Owned | 1 | | | | |
| 1. Title of S | Security (Inst | tr. 3) | | 2. Transact Date | ion | 2A. Deemed Execution Date, | | | 3. 4. Securities Acquire Transaction Disposed Of (D) (Inst | | | | | | | unt of es | | | 7. Nature of Indirect | |
| (Month/Day/Y | | | | | //Year) | | | Code (Instr. 8) | | | ., | -, | Benefic | Beneficially (D) | | r Indirect | Beneficial Ownership | | | |
| | | | | | | (WOTH | | , . cai) | | | A (A) or Duice | | | | Reporte Transac | ed | "" | | Instr. 4) | |
| | | | | | | Code | ٧ | Amount | (A) 01 (D) | Price | | (Instr. 3 | | | | | | | | |
| Common Stock 06/03/20 | | | | | 021 | 21 | | | M | | 1,100 | A | \$10 | 0.8 | 41 | 1,457 | | D | | |
| Common Stock 06/03/20 | | | | | 021 | 21 | | M | | 1,100 | A | \$11 | 11.78 | | 2,557 | | D | | | |
| Common Stock 06/03/202 | | | | | 021 | 21 | | S ⁽¹⁾ | | 3,186 | D | \$52.7 | 52.7748(2) | | 39,371 | | D | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | | |
| 1. Title of | 2. | 3. Transaction | | | | | | umber | | | cisable and 7. Title and | | | 8. Price | | 9. Number | | 10. | 11. Nature | |
| Derivative Security | Conversion or Exercise | Date (Month/Day/Year) | Execu if any | tion Date, | Transa Code (| | of Deriv | vative | | ation D h/Day/` | | Amount of Securities | | | erivative ecurity | derivative Securities | | Ownership Form: | of Indirect Beneficial | |
| | | | | n/Day/Year) | 8) | | | Securities Acquired | | ,- | Underlying Derivative Secu | | ing | (Instr. 5) | | Beneficially Owned | | Direct (D) or Indirect | Ownership (Instr. 4) | |
| Security | | | | | | (A) or | | | (Instr. 3 and 4) | | | | inty | | Following | | (I) (Instr. 4) | (1115(f. 4) | | |
| | | | | | Disposed of (D) | | | | | | | | | | Reported Transaction(s) | | | | | |
| | | | | | | (Instr. 3, 4 | | | | | | | | | | (Instr. 4) | | | | |
| | | | | | | and 5) | | | | . | | Amount | | | | | | | | |
| | | | | | | | | | | | | | or | | | | | | | |
| | | | | | | | | | Date | | Expiration | | Numb | oer | | | | | | |
| | | | | | Code | ٧ | (A) | (D) | Exerc | isable | Date | Title | Share | es | | | | | | |
| Stock Option | | | | | | | | | | | | Commoi | | | | | | | | |
| (Right to | \$11.78 | 06/03/2021 | | | M | | | 1,100 | (3 | 3) | 01/24/2028 | Stock | 1,10 | 00 | \$0.00 | 13,554 | ۱ | D | | |
| Buy) | | | | | | | Ш | | | | | | 1 | _ | | | | | | |
| Stock | | | | | | | | | | | | Comme | | | | | | | | |
| Option (Right to Buy) | \$10.8 | 06/03/2021 | | | M | | | 1,100 | (4 | 4) | 09/27/2028 | Stock | 1,10 | 00 | \$0.00 | 33,098 | 3 | 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 December 9, 2020, in accordance with Rule 10b5-1.
- 2. Represents a weighted average price. These shares were sold by the Reporting Person in multiple transactions at prices ranging from \$52.16 to \$53.06, 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 this Footnote.
- 3. 25% of the 17,954 shares underlying the options vested in an annual installment on January 24, 2019 and the remaining balance vested or will vest in equal monthly installments until the option vests in full on January 24, 2022.
- 4. 25% of the 59,351 shares underlying the options vested in an annual installment on September 25, 2019 and the remaining balance vested or will vest in equal monthly installments until the option vests in full on September 25, 2022.

Remarks:

/s/ Daniel Orenstein, as 06/07/2021 Attorney-in-Fact

** 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.