

Higher One Holdings, Inc.  
Form SC 13G/A  
February 12, 2016

**SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549**

**SCHEDULE  
13G**

Under the  
Securities  
Exchange Act of  
1934

(Amendment No.  
2)\*

Higher One  
Holdings, Inc.  
(Name of Issuer)

Common stock,  
par value of  
\$0.001 per share  
(Title of Class of  
Securities)

42983D104  
(CUSIP Number)

December 31,  
2015  
(Date of Event  
Which Requires  
Filing of this  
Statement)

Check the  
appropriate box  
to designate the  
rule pursuant to  
which this

Schedule 13G is  
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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Pages)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<b>1</b>	NAMES OF REPORTING PERSONS
<b>2</b>	Deccan Value Investors L.P. CHECK THE APPROPRIATE BOX IF A MEMBER (b) "
<b>3</b>	OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware SOLE VOTING POWER
<b>5</b>	- 0 - SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	<b>6</b> 4,458,530 shares of Common Stock
<b>7</b>	SOLE DISPOSITIVE POWER
<b>8</b>	- 0 - SHARED DISPOSITIVE POWER
<b>9</b>	4,458,530 shares of Common Stock AGGREGATE AMOUNT

BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

4,458,530 shares of  
Common Stock

CHECK BOX  
IF THE

AGGREGATE  
AMOUNT IN ..  
ROW (9)

**10**

EXCLUDES  
CERTAIN  
SHARES

PERCENT OF  
CLASS

REPRESENTED BY  
AMOUNT IN ROW  
(9)

**11**

9.3%

TYPE OF  
REPORTING  
PERSON

**12**

PN

<b>1</b>	NAMES OF REPORTING PERSONS
<b>2</b>	Vinit Bodas CHECK THE APPROPRIATE BOX IF A MEMBER (b) "
<b>3</b>	OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	United States SOLE VOTING POWER
<b>5</b>	- 0 - SHARED VOTING POWER
<b>6</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
<b>7</b>	4,458,530 shares of Common Stock SOLE DISPOSITIVE POWER
<b>8</b>	- 0 - SHARED DISPOSITIVE POWER
<b>9</b>	4,458,530 shares of Common Stock AGGREGATE AMOUNT BENEFICIALLY

OWNED BY EACH  
REPORTING  
PERSON

4,458,530 shares of  
Common Stock

CHECK BOX  
IF THE

**10**

AGGREGATE  
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ROW (9)

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CERTAIN

SHARES

PERCENT OF

CLASS

**11**

REPRESENTED BY

AMOUNT IN ROW

(9)

9.3%

TYPE OF

REPORTING

**12**

PERSON

IN

**Item 1(a). NAME OF ISSUER.**

The name of the issuer is Higher One Holdings, Inc. (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:**

The Company's principal executive offices are located at 115 Munson Street, New Haven, CT 06511.

**Item 2(a). NAME OF PERSON FILING:**

This statement is filed by the entities and persons listed below, who are collectively referred to herein as "Reporting Persons," with respect to the shares of Common Stock (as defined in Item 2(d) below) of the Company:

Investment Manager

Deccan Value Investors L.P. (the "Investment Manager"), with respect to the shares of Common Stock held by certain funds and managed accounts to which the Investment Manager serves as investment manager (collectively, the "Deccan Funds").

Reporting Individual

Vinit Bodas ("Mr. Bodas"), with respect to the shares of Common Stock held by the Deccan Funds.

The Investment Manager serves as the investment manager to each of the Deccan Funds. The Reporting Individual is the managing member of Deccan Value LLC, the general partner of the Investment Manager.

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:**

The address of the business office of each of the Reporting Persons is:  
One Fawcett Place  
Greenwich, CT 06830

**Item 2(c). CITIZENSHIP:**

Citizenship is set forth in Row 4 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

**Item 2(d). TITLE OF CLASS OF SECURITIES:**

Common stock, par value of \$0.001 per share (the "Common Stock").

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**Item 2(e). CUSIP NUMBER:**

42983D104

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO §§ 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
Employee benefit plan or endowment fund in accordance with

(f)  Rule 13d-1(b)(1)(ii)(F);

Parent holding company or control person in accordance with

- (g)  Rule 13d-1(b)(1)(ii)(G);  
Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (h)

Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the

(i)  Investment Company Act (15 U.S.C. 80a-3);

(j)  Non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

(k)  Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution  
in accordance with Rule  
13d-1(b)(1)(ii)(J), please  
specify the type of institution:

**Item 4. OWNERSHIP.**

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

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The Company's 10Q filed with the Securities and Exchange Commission on October 27, 2015 indicates that the total number of outstanding shares of Common Stock is 47,980,711.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.**

Not applicable.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.**

Not applicable

**Item 9. NOTICE OF DISSOLUTION OF GROUP.**

Not applicable.

**Item 10. CERTIFICATION.**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURES**

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 12, 2016

**DECCAN VALUE INVESTORS L.P.**

By: Deccan Value LLC, its general partner

/s/ Vinit Bodas

Name: Vinit Bodas

Title: Managing Member

/s/ Vinit Bodas

VINIT BODAS