

BLACKHAWK NETWORK HOLDINGS, INC  
Form SC 13G  
February 12, 2014

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

**SCHEDULE 13G**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No.    )**

**BLACKHAWK NETWORK HOLDINGS, INC.**

**(Name of Issuer)**

**Class A Common Stock**

**(Title of Class of Securities)**

**09238E104**

**(CUSIP Number)**

**December 31, 2013**

**(Date of Event which Requires filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 ( 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).

**1** NAMES OF REPORTING PERSONS

**Safeway Inc.**

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

**3** SEC USE ONLY

**4** CITIZEN OR PLACE OF ORGANIZATION

**Delaware**

**5** SOLE VOTING POWER

**NUMBER OF**

**SHARES** **37,849,301 (1)**  
**6** SHARED VOTING POWER

**BENEFICIALLY**

**OWNED BY** **0**  
**EACH** **7** SOLE DISPOSITIVE POWER

**REPORTING**

**PERSON** **37,849,301 (1)**  
**8** SHARED DISPOSITIVE POWER

**WITH**

**0**

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**37,849,301 (1)**

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**Not Applicable**

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

**76.6% (2)**

**12** TYPE OF REPORTING PERSON

**CO**

- (1) Represents 10,592 shares of Class A common stock held directly by the Reporting Person plus 37,838,709 shares of Class A common stock issuable upon conversion of 37,838,709 shares of Class B common stock held by the Reporting Person as of the date hereof.
- (2) Based on 37,838,709 shares of Class A common stock issuable upon conversion of shares of Class B common stock held by the Reporting Person plus 11,549,713 shares of Class A Common Stock outstanding as of October 9, 2013, as reported on the Issuer's quarterly report on Form 10-Q for the period ended September 7, 2013.

**ITEM 1. (a) Name of Issuer:**

Blackhawk Network Holdings, Inc.

**(b) Address of Issuer's Principal Executive Offices:**

6220 Stoneridge Mall Road

Pleasanton, CA 94588

**ITEM 2. (a) Name of Person Filing:**

Safeway Inc. (the Reporting Person )

**(b) Address or Principal Business Office:**

The business address of the Reporting Person is:

5918 Stoneridge Mall Rd.

Pleasanton, California 94588-3229

**(c) Citizenship** of each Reporting Person is:

The Reporting Person is incorporated in the state of Delaware

**(d) Title of Class of Securities:**

Class A common stock, \$0.001 par value per share ( common stock )

**(e) CUSIP Number:**

09238E104

**ITEM 3.**

Not applicable.

**ITEM 4. Ownership**

- (a) Amount beneficially owned: The information regarding ownership set forth in Items 5-11 of the cover page hereto is hereby incorporated by reference.
  
- (b) Percent of Class: The percentage set forth in Item 11 of the cover page was obtained by dividing the number of shares set forth in Item 9 of the cover page by the sum of (i) 11,549,713 shares of common stock outstanding as of October 9, 2013, as reported on the Issuer's quarterly report on Form 10-Q for the period ended September 7, 2013, and (ii) 37,838,709 shares of common stock issuable upon the conversion of the shares of Class B common stock held by the Reporting Person as of the December 31, 2013.

- (c) Number of shares as to which such person has:

- (i) Sole power to vote or direct the vote:

See Item 5 of the cover page.

- (ii) Shared power to vote or direct the vote:

See Item 6 of the cover page.

- (iii) Sole power to dispose or direct the disposition of:

See Item 7 of the cover page.

- (iv) Shared power to dispose or direct the disposition of:

See Item 8 of the cover page.

**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**

Not applicable.

**SIGNATURE**

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

**Date:** February 12, 2014

SAFEWAY INC.

By: /s/ Robert A. Gordon  
Robert A. Gordon, Senior Vice President,  
Secretary and General Counsel