

Higher One Holdings, Inc.
Form SC 13G
February 13, 2014

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

**SCHEDULE
13G**

Under the
Securities
Exchange Act of
1934

(Amendment
No. __)*

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,
2013
(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)

(Page 1 of 8
Pages)

* 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).

| | |
|--|---|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Deccan Value Investors L.P. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " |
| 3 | OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 5 | Delaware SOLE VOTING POWER |
| 6 | - 0 - SHARED VOTING POWER |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 3,622,430 shares of Common Stock |
| 7 | SOLE DISPOSITIVE POWER |
| 8 | - 0 - SHARED DISPOSITIVE POWER |
| 9 | 3,622,430 shares of Common Stock |

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

3,622,430 shares of
Common Stock

10

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS

11

REPRESENTED BY
AMOUNT IN ROW
(9)

7.7%
TYPE OF
REPORTING
PERSON

12

PN

| | |
|--|---|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Vinit Bodas CHECK THE APPROPRIATE BOX IF A MEMBER (b) " |
| 3 | OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF |
| 4 | ORGANIZATION |
| 5 | United States SOLE VOTING POWER |
| 6 | - 0 - SHARED VOTING POWER |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 3,622,430 shares of Common Stock SOLE DISPOSITIVE POWER |
| 7 | - 0 - SHARED DISPOSITIVE POWER |
| 8 | 3,622,430 shares of Common Stock |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

3,622,430 shares of
Common Stock
CHECK BOX
IF THE
AGGREGATE
10 AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

7.7%
TYPE OF
12 REPORTING
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").

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);
- (f) Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) Parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the 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.

The Company's 10Q filed with the Securities and Exchange Commission on November 8, 2013 indicates that the total number of outstanding shares of Common Stock is 47,025,243.

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.

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 13, 2014

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

EXHIBIT 1

JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: February 13, 2014

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