

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* JANA PARTNERS LLC			2. Issuer Name and Ticker or Trading Symbol HD Supply Holdings, Inc. [HDS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/17/2018			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
767 FIFTH AVENUE, 8TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) NEW YORK NY 10153								
(City) (State) (Zip)								

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, par value \$0.01 per share	05/17/2018		M ⁽³⁾		2,273	A	\$40.72	9,097,267	I	See Footnote ⁽³⁾

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	05/17/2018		A ⁽²⁾		3,192	(2)	(2)	Common Stock	3,192	\$0	100	I	See Footnote ⁽²⁾
Restricted Stock Units	\$40.72	05/17/2018		M ⁽³⁾		2,273	(3)	(3)	Common Stock	2,273	\$0	0	I	See Footnote ⁽³⁾

Explanation of Responses:

- Each unit represents a contingent right to receive one share of Issuer common stock.
- Grant of restricted stock units under the HD Supply, Inc. Omnibus Incentive Plan (the "Plan") to Scott Ostfeld ("Mr. Ostfeld") as a director of the Issuer. The restricted stock units vest on the earliest of (1) the one year anniversary of the grant date, (2) the next annual stockholders meeting, or (3) a change in control. Mr. Ostfeld has elected to defer settlement of the vested award to termination of board service. A pro rata portion of the award vests upon termination of service due to death, disability or age 75 retirement. Mr. Ostfeld is a Partner of JANA Partners LLC ("JANA") and has assigned all rights to any shares issuable pursuant to the grant to JANA. Pursuant to the assignment, settlement of the award on vesting will be made to JANA.
- Settlement of restricted stock units in shares of Issuer common stock on their scheduled vesting date. The units were granted on September 28, 2017 under the Plan pursuant to its Board of Directors Compensation Policy. The restricted stock units were granted to Mr. Ostfeld who previously assigned all rights to the shares of Issuer common stock issuable pursuant to the restricted stocks units to JANA. Settlement of the restricted stock units was made to JANA.

Remarks:

JANA may be deemed to be a director by deputization for purposes of Section 16 under the Securities Exchange Act of 1934 by virtue of the fact that Mr. Ostfeld currently serves on the board of directors of the Issuer. JANA disclaims any beneficial ownership of any and all of Issuer's securities reported herein in excess of its actual pecuniary interest.

s/ JANA Partners LLC, by
Jennifer Fanjiang, General 05/18/2018
Counsel

** 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.