

HERITAGE COMMERCE CORP

Form 4

May 11, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
PECKHAM JACK L

2. Issuer Name **and** Ticker or Trading
Symbol
HERITAGE COMMERCE CORP
[HTBK]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
6683 CRYSTAL SPRINGS DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2007

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

SAN JOSE, CA 95120

(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
Heritage Commerce Corp - Common	05/10/2007	05/10/2007	O		4,950	A	\$ 5.25
					116,884	I	By Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Heritage Commerce Corp Stock Option (Right to Buy)	\$ 11.21					09/17/1998	09/17/2008	Heritage Commerce Corp - Common	6,600
Heritage Commerce Corp Stock Option (Right to Buy)	\$ 14.09					12/16/1999	12/16/2009	Heritage Commerce Corp - Common	3,300
Heritage Commerce Corp Stock Option (Right to Buy)	\$ 8.5					10/25/2002	10/24/2012	Heritage Commerce Corp - Common	7,500
Heritage Commerce Corp Stock Option (Right to Buy)	\$ 18.01					05/26/2005	05/26/2015	Heritage Commerce Corp - Common	2,500
Heritage Commerce Corp Stock Option (Right to Buy)	\$ 23.85					08/03/2006	08/03/2016	Heritage Commerce Corp - Common	3,300
Heritage Commerce Corp Stock Option	\$ 23.89					05/04/2007	05/04/2017	Heritage Commerce Corp - Common	4,500

(Right to
Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PECKHAM JACK L 6683 CRYSTAL SPRINGS DRIVE SAN JOSE, CA 95120	X

Signatures

By: Rebecca Levey as Attorney in
fact for

05/10/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

Remarks:

Stock Option Exercise

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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