HERITAGE COMMERCE CORP
Form 5
February 12, 2015

FORM 5

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).
Form 3 Holdings Reported
Form 4 Transactions Reported

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

ANNUAL 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

1. Name and Address of Reporting Person *
Hallgrimson Steven L.

(Last) (First) (Middle)

150 ALMADEN BLVD.

(Street)

SAN JOSE,Â CAÂ 95113

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/22/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ Form Filed by One Reporting Person
___ Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common	11/22/2011 (2)	Â	P4	1,000	A	$ 4.469	71,700	D	Â
Common	12/22/2014 (1)	Â	S4	1,000	D	$ 8.78	16,300	I	Indirect by Other Beneficiary Type
Common	Â	Â	Â	Â	Â	Â	4,000	I	Private Foundation

Common	Â	Â	Â	Â	Â	Â	7,000	I	with Son in an LLC
Common	Â	Â	Â	Â	Â	Â	3,000	I	Owned by Spouse
Common	Â	Â	Â	Â	Â	Â	3,500	I	SEP IRA
Common	Â	Â	Â	Â	Â	Â	2,000	I	Personal IRA
Common	Â	Â	Â	Â	Â	Â	3,300	I	Indirect by Trust

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

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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 Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Standard Employee Option - NSO	$ 6.39	Â	Â	Â	Â	Â	05/01/2012	05/01/2022	Common	0
Standard Employee Option - NSO	$ 6.57	Â	Â	Â	Â	Â	04/30/2013	04/30/2023	Common	0
Standard Employee Option - NSO	$ 8.07	Â	Â	Â	Â	Â	02/27/2014	02/27/2024	Common	0

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
Hallgrimson Steven L. 150 ALMADEN BLVD. SAN JOSE,Â CAÂ 95113	Â	Â	Â	Â

Signatures

Debbie Reuter as Attorney in fact for Steven Hallgrimson	02/12/2015
**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).

(1) The transaction was made on behalf of the reporting person in a discretionary account.

(2) This purchase occurred on 11/22/2011 which should be reported.

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