

HEARTLAND FINANCIAL USA INC  
 Form 4  
 May 20, 2005

**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 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 FULLER LYNN B

2. Issuer Name and Ticker or Trading Symbol  
 HEARTLAND FINANCIAL USA INC [HTLF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1398 CENTRAL AVE.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/18/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

DUBUQUE, IA 52001

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

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/18/2005		A	40,000 A \$ 0	40,000 <sup>(6)</sup>	D	
Common Stock					497,389	I	As Trustee <sup>(2)</sup>
Common Stock					21,000	I	Partnership
Common Stock					6,000 <sup>(1)</sup>	I	By Spouse
Common Stock					1,683.094 <sup>(1)</sup> <sup>(5)</sup>	I	By Son

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Common Stock	116,772 <sup>(1)</sup>	I	As Trustee <sup>(3)</sup>
Common Stock	503,347 <sup>(1)</sup> <sup>(5)</sup>	I	Minor Son
Common Stock	2,583,159 <sup>(5)</sup>	I	IRA

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

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(9-02)

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 8.67					<sup>(4)</sup>	06/01/2011	Common Stock	15,000
Non-Qualified Stock Option (Right to Buy)	\$ 8.8					<sup>(4)</sup>	01/15/2012	Common Stock	8,250
Non-Qualified Stock Option (Right to Buy)	\$ 11.84					<sup>(4)</sup>	01/21/2013	Common Stock	15,000
Non-Qualified Stock Option (Right To Buy)	\$ 19.48					<sup>(4)</sup>	01/20/2014	Common Stock	15,000
Non-Qualified Stock Option (Right to Buy)	\$ 21					<sup>(4)</sup>	02/10/2015	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FULLER LYNN B 1398 CENTRAL AVE. DUBUQUE, IA 52001	X		President & CEO	

## Signatures

/s/ Lynn B.  
Fuller

05/20/2005

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 reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed to be an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (2) Shares held by Lynn B. Fuller Trust Under Agreement dated 5-7-96, Lynn B. Fuller Trustee
- (3) Shares held by the Emma O. Fuller Trust dated 9-3-85 Dubuque Bank & Trust, L.S. Fuller & L.B. Fuller, co-trustees
- (4) Represents options to buy granted under the Company's Stock Option Plan, a Rule 16(b)(3) plan, which options vest one-third per year beginning on the 3rd anniversary of date of grant.
- (5) These shares participate in a Dividend Reinvestment Plan.
- (6) Includes 40,000 Restricted Stock Awards granted under the 2005 Long-Term Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.