

HEARTLAND FINANCIAL USA INC
 Form 4
 January 05, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Saylor Kurt

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)
 12/30/2016

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

DUBUQUE, IA 52001
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | | | | | 0 | D | |
| Common Stock | | | | | 211,684 | I | Trust ⁽¹⁾ |
| Common Stock | 12/30/2016 | | M | <u>2,334</u> ⁽²⁾ A \$ 48 | 214,018 | I | Trust ⁽¹⁾ |
| Common Stock | | | | | 85,763 | I | Wife's Trust ⁽³⁾ |

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

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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)

| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 2014 Performance Based Restricted Stock | (4) | | | | | (5) (5) | Common Stock | 1,030 |
| 2014 Time-Based Restricted Stock | (4) | | | | | (6) (6) | Common Stock | 1,075 |
| 2014 Time-Based Restricted Stock | (4) | 12/30/2016 | | M | 1,075 (2) | (6) (6) | Common Stock | 0 |
| 2015 Performance Based Restricted Stock | (4) | | | | | (7) (7) | Common Stock | 995 |
| 2015 Time-Based Restricted Stock | (4) | | | | | (8) (8) | Common Stock | 1,350 |
| 2015 Time-Based Restricted Stock | (4) | 12/30/2016 | | M | 1,350 (2) | (8) (8) | Common Stock | 0 |
| | (4) | | | | | (9) (9) | | 1,000 |

| | | | | | | | | | |
|---|-----|------------|--|---|--------------|------|------|-----------------|-------|
| 2016 Performance Based Restricted Stock (1-year performance) | | | | | | | | Common Stock | |
| 2016 Time-Based Restricted Stock | (4) | | | | | (10) | (10) | Common Stock | 1,000 |
| 2016 Time-Based Restricted Stock | (4) | 12/30/2016 | | M | 1,000 (2) | (10) | (10) | Common Stock | 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Saylor Kurt 1398 CENTRAL AVE DUBUQUE, IA 52001 | | X | | |

Signatures

/s/ Kurt Saylor 01/05/2017

__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) These shares are held by Kurt M. Saylor Trust dated 1-6-1998 for which Reporting Person acts as trustee.
- (2) The vesting of these shares was accelerated per Restricted Stock Unit agreements dated 3/11/2014, 1/20/2015, and 1/19/2016 due to qualified retirement.
- (3) These shares are held by Melissa J. Saylor Trust dated 1-6-1998 for which Reporting Person's wife acts as trustee.
- (4) Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock.
- (5) These restricted stock units vest on 1-18-2017 if certain performance measures are achieved by the Issuer.
- (6) Of these restricted stock units, 1/3 vest on 3-11-2017, 1/3 vest on 3-11-2018, and 1/3 vest on 3-11-2019, subject to acceleration pursuant to qualified retirement
- (7) These restricted stock units vest on 1-18-2018 if certain performance measures are achieved by the Issuer.
- (8) Of these restricted stock units, 1/3 vest on 1-20-2018, 1/3 vest on 1-20-2019, and 1/3 vest on 1-20-2020, subject to acceleration pursuant to qualified retirement
- (9) These restricted stock units vest on 1-19-2019 if certain performance measures are achieved by the Issuer.
- (10) Of these restricted stock units, 1/3 vest on 1-19-2017, 1/3 vest on 1/19/2018, and 1/3 vest on 1/19/2019, subject to acceleration pursuant to qualified retirement

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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