

Conner Jack W
Form 4
May 25, 2012

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 *
Conner Jack W

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)

150 ALMADEN BOULEVARD

(Street)

SAN JOSE, CA 95113

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
05/24/2012

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

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

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 Indirect Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Heritage Commerce Corp - Common Stock | 05/24/2012 | | S | 4,750 D \$ 6.2342 | 69,597 | D | |
| Heritage Commerce Corp - Common Stock | | | | | 300 | I | Indirect by Trust |
| Heritage Commerce | | | | | 6,700 | I | Indirect by spouse |

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Corp -
Common
Stock

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) | \$ 3.57 | | | | | 07/26/2010 ⁽¹⁾ | 07/26/2020 | Heritage Commerce Corp - Common Stock | 4,5 |
| Non-Qualified Stock Option (right to buy) | \$ 5.16 | | | | | 06/16/2011 | 06/16/2021 | Heritage Commerce Corp - Common Stock | 5,5 |
| Non-Qualified Stock Option (right to buy) | \$ 6.39 | | | | | 05/01/2012 ⁽¹⁾ | 05/01/2022 | Heritage Commerce Corp - Common Stock | 5,5 |
| Non-Qualified Stock Option (right to buy) | \$ 7.43 | | | | | 05/04/2009 | 05/04/2019 | Heritage Commerce Corp - Common Stock | 5,5 |
| | \$ 17.44 | | | | | 10/28/2004 | 10/28/2014 | | 7,5 |

| | | | | | |
|---|----------|------------|------------|---|-----|
| Non-Qualified Stock Option (right to buy) | | | | Heritage Commerce Corp - Common Stock | |
| Non-Qualified Stock Option (right to buy) | \$ 18.01 | 05/26/2005 | 05/26/2015 | Heritage Commerce Corp - Common Stock | 2,5 |
| Non-Qualified Stock Option (right to buy) | \$ 23.85 | 08/03/2006 | 08/03/2016 | Heritage Commerce Corp - Common Stock | 3,3 |
| Non-Qualified Stock Option (right to buy) | \$ 23.89 | 05/04/2007 | 05/04/2017 | Heritage Commerce Corp - Common Stock | 5,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Conner Jack W 150 ALMADEN BOULEVARD SAN JOSE, CA 95113 | | X | | |

Signatures

By: Debbie Reuter as Attorney in fact For: Jack Conner
05/24/2012

__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) Stock option vests daily in four years.

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.