

HERITAGE COMMERCE CORP
Form 4
September 12, 2008

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Hagarty Richard

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)

3. Date of Earliest Transaction
(Month/Day/Year)
09/10/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP/CCO

SAN JOSE, CA 95113

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Heritage Commerce Corp - Common Stock	09/10/2008		M	1,700 A \$ 8.96	4,942	D	
Heritage Commerce Corp - Common Stock	09/10/2008		S	1,700 D \$ 13.3153	3,242	D	
Heritage Commerce	09/11/2008		M	5,800 A \$ 8.96	9,042	D	

Corp -
Common
Stock

Heritage
Commerce

Corp - 09/11/2008 S 5,800 D \$ 12.6996 3,242 D
Common
Stock

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 displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)
Incentive Stock Option (right to buy)	\$ 8.96	09/10/2008		M	1,700	07/25/2002 07/25/2012	Heritage Commerce Corp - Common Stock
Incentive Stock Option (right to buy)	\$ 8.96	09/11/2008		M	5,800	07/25/2002 07/25/2012	Heritage Commerce Corp - Common Stock
Incentive Stock Option (right to buy)	\$ 14.11					05/27/2004 05/27/2014	Heritage Commerce Corp - Common Stock
Incentive Stock Option (right to buy)	\$ 23.85					08/03/2006 08/03/2016	Heritage Commerce Corp -

Incentive Stock Option (right to buy)	\$ 23.89		05/04/2007	05/04/2017	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 23.85		08/03/2006	08/03/2016	Heritage Commerce Corp - Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 23.89		05/04/2007	05/04/2017	Heritage Commerce Corp - Common Stock	6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hagarty Richard 150 ALMADEN BOULEVARD SAN JOSE, CA 95113			EVP/CCO	

Signatures

By: Rebecca Levey as Attorney in fact For: Richard Hagarty
Date: 09/12/2008

__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).

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.