

POLANEN HUMPHREY P
Form 4
July 27, 2010

FORM 4

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

OMB APPROVAL

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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 *
POLANEN HUMPHREY P

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)
07/26/2010

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

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 Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Heritage Commerce Corp - Common Stock | | | | | 12,765 | D | |
| Heritage Commerce Corp - Common Stock | | | | | 1,623 | I | Indirect by spouse |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 3.57 | 07/26/2010 | | A | 3,500 | 07/26/2010 ⁽¹⁾ 07/26/2020 | Heritage Commerce Corp - Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 7.43 | | | | | 05/04/2009 05/04/2019 | Heritage Commerce Corp - Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 8.5 | | | | | 10/25/2002 10/24/2012 | Heritage Commerce Corp - Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 14.09 | | | | | 12/16/1999 12/16/2009 | 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 |
| Non-Qualified Stock Option (right to buy) | \$ 23.85 | | | | | 08/03/2006 08/03/2016 | Heritage Commerce Corp - |

Non-Qualified
 Stock Option \$ 23.89
 (right to buy)

05/04/2007 05/04/2017

Common
 Stock
 Heritage
 Commerce
 Corp -
 Common
 Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| POLANEN HUMPHREY P 150 ALMADEN BOULEVARD SAN JOSE, CA 95113 | | X | | |

Signatures

By: May Wong as Attorney in Fact For: Polanen
 Humphrey

07/27/2010

__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.
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