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HERCULES TECHNOLOGY GROWTH CAPITAL INC

Form 4

August 11, 2008

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Other (specify

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading Bhaumik Sam Issuer Symbol HERCULES TECHNOLOGY (Check all applicable) GROWTH CAPITAL INC [HTGC]

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to

(Last) (First) 536 FORDHAM ROAD 3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner

07/30/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

_X__ Officer (give title below) below) Senior Managing Director

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

SAN MATEO,, CA 94402

(Street)

(State)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

Common

value

(City)

Stock 07/30/2008 \$0.001 par

3,000 Α

47,383

D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2.	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. 5. Number		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities	
Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Monul/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		(Instr. 3 and 4)	es
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Options to Purchase Common Stock	\$ 9.92	07/30/2008		A	6,000	<u>(2)</u>	07/30/2015	CommonStock \$0.001 par value	6,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Bhaumik Sam

536 FORDHAM ROAD Senior Managing Director

SAN MATEO,, CA 94402

Signatures

/s/Scott Harvey, Attorney-in-Fact for Sam
Bhaumik
08/11/2008

**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).
- (1) Shares issued as an automatic grant pursuant to the Amended and Restated 2007 Equity Incentive Plan and are subject to forfeiture restrictions of 1/4 lapsing on 07/30/09, 1/4 lapsing on 07/30/10, 1/4 lapsing on 7/30/11 and the final 1/4 lapsing on 07/30/2012.
- (2) One-third of the options vest on 07/30/09 and two-thirds of the options vest prorata over the following twenty four months ending 07/30/11.

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.

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