

HERITAGE COMMERCE CORP
Form 4
September 14, 2016

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 *
EGGEMEYER JOHN M III

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)

3. Date of Earliest Transaction (Month/Day/Year)
09/12/2016

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

PO BOX 1329

(Street)

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

RANCHO SANTA FE, CA 92067

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount or (D) Price | | | |
| Common Stock | 09/12/2016 | | A | 3,456,000 (1) | \$ 3.75 3,766,927 | I | Indirect By Partnership (2) |

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)

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| 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 |
| Series C Preferred Stock | \$ 3.75 | 09/12/2016 | | D | 3,456,000 | 08/26/2010 ⁽³⁾ | 08/26/2020 | Heritage Commerce Corp - Common Stock |
| Standard Employee Option - NSO | \$ 5.16 | | | | | 06/16/2011 | 06/16/2021 | Common Stock |
| Standard Employee Option - NSO | \$ 6.39 | | | | | 05/01/2012 | 05/01/2022 | Common Stock |
| Standard Employee Option - NSO | \$ 6.57 | | | | | 04/30/2013 | 04/30/2023 | Common Stock |
| Standard Employee Option - NSO | \$ 8.07 | | | | | 02/27/2014 | 02/27/2024 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EGGEMEYER JOHN M III PO BOX 1329 RANCHO SANTA FE, CA 92067 | | X | | |

Signatures

Debbie Reuter as Attorney in fact for John Eggemeyer

09/14/2016

__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) The shares of common stock acquired by Castle Creek Capital Partners IV, LP ("Fund IV") were acquired in exchange for shares of Series C Preferred Stock of the Issuer, using an exchange ratio equivalent to the conversion ration of such Series C Preferred Stock.

The securities include 3,763,225 shares held by Fund IV. Castle Creek Capital IV LLC is the sole general partner of Fund IV. Accordingly, securities owned by Fund IV may be regarded as being beneficially owned by Castle Creek Capital IV LLC. John M. Eggemeyer is a Managing Principal of Castle Creek Capital IV LLC. Accordingly, securities owned or deemed to be owned by Castle Creek Capital IV LLC may be regarded as being beneficially owned by Mr. Eggemeyer. The securities also include 3,702 shares of
- (2) restricted stock subject to vesting granted to Castle Creek Advisors IV LLC ("Advisors IV") on behalf of Mr. Eggemeyer. Mr. Eggemeyer is a managing principal of Advisors IV. Accordingly, securities owned by Advisors IV may be regarded as being beneficially owned by Mr. Eggemeyer. Mr. Eggemeyer disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he is a beneficial owner of such securities for the purposes of Section 16.
- (3) The Series C Preferred Stock was automatically convertible following the subsequent transfer of the Series C Preferred stock to a transferee not affiliated with the holder in a widely dispersed offering.

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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