

HERITAGE COMMERCE CORP
Form SC 13D/A
November 28, 2016
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT
TO RULE 13d-2(a)

(Amendment No.2)

Heritage Commerce Corp
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

426927109
(CUSIP Number)

W. Kirk Wycoff
Patriot Financial Partners, L.P.
Cira Centre
2929 Arch Street, 27th Floor
Philadelphia, Pennsylvania 19104
(215) 399-4650
(Name, Address, Telephone Number of Person Authorized to Receive Notices and Communications)

November 21, 2016
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Patriot Financial Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

5 2(d) OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF SHARED VOTING POWER

8 SHARES

BENEFICIALLY OWNED BY 2,931,653

EACH

SOLE DISPOSITIVE POWER

9 REPORTING PERSON WITH

0

SHARED DISPOSITIVE POWER

10

2,931,653

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

2,931,653

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES []

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

7.73%*

14 TYPE OF REPORTING PERSON
PN

*This calculation is based on 37,926,537 shares of
Common Stock of the Company outstanding as of
October 27, 2016, as reported in the Company's
Quarterly Report on Form 10-Q for the quarter ended
September 30, 2016.

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NAMES OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1
Patriot Financial Partners Parallel, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS

4
WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6
Delaware

SOLE VOTING POWER

7
0

NUMBER OF SHARED VOTING POWER
SHARES 8

BENEFICIALLY OWNED BY 505,551

EACH SOLE DISPOSITIVE POWER

REPORTING PERSON WITH 9
0

SHARED DISPOSITIVE POWER

10
505,551

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11
505,551

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.33%*

TYPE OF REPORTING PERSON

14

PN

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Patriot Financial Partners GP, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

2

(b)

3 SEC USE ONLY

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

SHARED VOTING POWER

8

3,437,204

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH REPORTING
PERSON WITH

9

SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

10

3,437,204

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,437,204

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.06%*

TYPE OF REPORTING PERSON

14

PN/HC (Control Person)

*This calculation is based on 37,926,537 shares of Common Stock of the Company outstanding as of October 27, 2016, as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016.

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Patriot Financial Partners GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

SOURCE OF FUNDS

4

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
SHARES

8

SHARED VOTING POWER

3,437,204

BENEFICIALLY

OWNED BY

EACH REPORTING

9

SOLE DISPOSITIVE POWER

PERSON WITH

0

SHARED DISPOSITIVE POWER

10

3,437,204

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,437,204

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.06%*

TYPE OF REPORTING PERSON

14

OO (Limited Liability Company), HC (Control Person)

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

W. Kirk Wycoff

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

5 2(d) OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

0

NUMBER OF SHARED VOTING POWER
8 SHARES

3,437,204

BENEFICIALLY OWNED BY SOLE DISPOSITIVE POWER
EACH REPORTING PERSON WITH

9

0

SHARED DISPOSITIVE POWER

10

3,437,204

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,437,204

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.06%*

TYPE OF REPORTING PERSON

14

IN

*This calculation is based on 37,926,537 shares of Common Stock of the Company outstanding as of October 27, 2016, as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016.

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ira M. Lubert

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

2

(b)

3 SEC USE ONLY

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8

SHARED VOTING POWER

3,437,204

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

3,437,204

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

4,437,204

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.06%*

TYPE OF REPORTING PERSON

14

IN

*This calculation is based on 37,926,537 shares of Common Stock of the Company outstanding as of October 27, 2016, as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016.

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

James J. Lynch

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

SOURCE OF FUNDS

4

AF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

5 2(d) OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

0

NUMBER OF
SHARES

8

SHARED VOTING POWER

3,437,204

BENEFICIALLY

OWNED BY

EACH REPORTING

9

SOLE DISPOSITIVE POWER

PERSON WITH

0

SHARED DISPOSITIVE POWER

10

3,437,204

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,437,204

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.06%*

TYPE OF REPORTING PERSON

14

IN

*This calculation is based on 37,926,537 shares of Common Stock of the Company outstanding as of October 27, 2016, as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016.

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Item 1. Security and Issuer

This Amendment No. 2 (this "Amendment") amends and supplements the Amendment No. 1 to Schedule 13D filed on September 21, 2016 by the Patriot Financial Group relating to the common stock, no par value per share (the "Common Stock"), of Heritage Commerce Corp, a California corporation (the "Company" or the "Issuer"), whose principal executive offices are located at 105 Almaden Boulevard, San Jose, California 95113.

Except as otherwise specified in this Amendment, all previous Items are unchanged. Capitalized terms used but not defined in this Amendment have the respective meanings set forth in the Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

On November 21, 2016, Patriot Financial Partners, L.P. ("Patriot Financial") and Patriot Financial Partners Parallel, L.P. ("Patriot Parallel" and collectively, the "Funds") sold 1,000,000 shares of Common Stock at a weighted average price of \$12.00 per share. The sales were completed through open market, broker assisted transactions.

The Funds entered into the transaction described above in the ordinary course of business because of their belief that such transaction was in the Funds' best interests in accordance with their investment strategy, market conditions and other relevant factors.

Other than as described in this Item 4, none of the Reporting Persons has any plans or proposals that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated as follows;

The percentages used in this Amendment No. 2 to Schedule 13D are based upon 37,926,537 shares of Common Stock of the Company outstanding as of October 27, 2016, as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016.

(a) - (b) Patriot Financial Partners, L.P. possesses shared voting and dispositive power and beneficially owns 2,931,653 shares, or 7.73%, of the outstanding Common Stock.

Patriot Financial Partners Parallel, L.P. possesses shared voting and dispositive power and beneficially owns 505,551 shares, or 1.33%, of the outstanding Common Stock.

Because (i) Messrs. Wycoff, Lubert and Lynch serve as general partners of the Funds and Patriot GP and as members of Patriot LLC, (ii) Patriot LLC serves as general partner of Patriot GP and (iii) Patriot GP serves as general partner of the Funds, each of Messrs. Wycoff, Lubert and Lynch, Patriot LLC and Patriot GP may be deemed to possess shared voting and dispositive power over the shares of Common Stock held by the Funds or 3,437,204 shares, or 9.06%, of the outstanding Common Stock.

(c) The Funds made the following sales of Common Stock in the open market during the last 60 days: on November 21, 2016, the Funds sold 1,000,000 shares at a weighted average price of \$12.00 per share consisting of the sale by Patriot Financial of 852,698 shares of Common Stock at a weighted average price of \$12.00 and the sale by Patriot Parallel of 147,302 shares of Common Stock at a weighted average price of \$12.00.

(d) Not applicable.

(e) Not applicable.

Item 7. Material to Be Filed as Exhibits

Joint Filing Agreement, dated as of June 25, 2010, by and among Patriot Financial Partners, L.P., Patriot Financial 1 Partners Parallel, L.P., Patriot Financial Partners GP, L.P., Patriot Financial Partners GP, LLC, W. Kirk Wycoff, Ira M. Lubert and James J. Lynch*

Securities Purchase Agreement, dated June 18, 2010, by and among Heritage Commerce Corp, Patriot Financial 2 Partners, L.P., Patriot Financial Partners Parallel, L.P. and certain other investors (incorporated by reference to Exhibit 10.1 of the Issuer's Current Report on Form 8-K/A filed on September 2, 2010).*

Registration Rights Agreement, dated June 18, 2010, by and among Heritage Commerce Corp, Patriot Financial 3 Partners, L.P., Patriot Financial Partners Parallel, L.P. and certain other investors (incorporated by reference to Exhibit 10.2 of the Issuer's Current Report on Form 8-K filed on June 22, 2010).*

Venture Capital Operating Company Agreement, dated June 18, 2010, by and among Heritage Commerce Corp, 4 Patriot Financial Partners, L.P. and Patriot Financial Partners Parallel, L.P. (incorporated by reference to Exhibit 4 of the Schedule 130 filed on June 25, 2010 by the Patriot Financial Group).*

Exchange Agreement, dated September 12, 2016, by and between Heritage Commerce Corp and Patriot Financial 5 Partners, L.P. (incorporated by reference to Exhibit 10.2 of the Issuer's Current Report on Form 8-K filed on September 13, 2016).*

Exchange Agreement, dated September 12, 2016, by and between Heritage Commerce Corp and Patriot Financial 6 Partners Parallel, L.P. (incorporated by reference to Exhibit 10.3 of the Issuer's Current Report on Form 8-K filed on September 13, 2016).*

7. Form of Restricted Stock Agreement for 2013 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to the Issuer's Form S-8 filed on July 15, 2013).*

* Previously filed.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: November 28, 2016

PATRIOT FINANCIAL PARTNERS, L.P.

By: /s/W. Kirk Wycoff

W. Kirk Wycoff, a member of Patriot Financial Partners
GP, LLC, the general partner of Patriot Financial Partners
GP, L.P., the general partner of Patriot Financial Partners, L.P.

PATRIOT FINANCIAL PARTNERS PARALLEL, L.P.

By: /s/W. Kirk Wycoff

W. Kirk Wycoff, a member of Patriot Financial Partners GP,
LLC, the general partner of Patriot Financial Partners GP,
L.P., the general partner of Patriot Financial Partners Parallel, L.P.

PATRIOT FINANCIAL PARTNERS GP, L.P.

By: /s/W. Kirk Wycoff

W. Kirk Wycoff, a member of Patriot Financial Partners GP,
LLC., the general partner of Patriot Financial Partners GP, L.P.

PATRIOT FINANCIAL PARTNERS GP, LLC

By: /s/W. Kirk Wycoff

W. Kirk Wycoff, a member

/s/W. Kirk Wycoff

W. Kirk Wycoff

/s/Ira M. Lubert

Ira M. Lubert

/s/James J. Lynch

James J. Lynch