

POLANEN HUMPHREY P
Form 4
June 17, 2011

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 *
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)

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

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

150 ALMADEN BOULEVARD

06/16/2011

(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

SAN JOSE, CA 95113

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (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)	\$ 5.16	06/16/2011		A		4,500		06/16/2011	06/16/2021	Heritage Commerce Corp - Common Stock
Non-Qualified Stock Option (right to buy)	\$ 3.57							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 -

Option Type	Exercise Price	Grant Date	Expiration Date	Company
Non-Qualified Stock Option (right to buy)	\$ 23.85	08/03/2006	08/03/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.89	05/04/2007	05/04/2017	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: Debbie Reuter as Attorney in Fact For: Polanen, Humphrey 06/17/2011

**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. 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.