

HERITAGE COMMERCE CORP

Form 4

May 29, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCGOVERN LAWRENCE D

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)
05/29/2008

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

SAN JOSE, CA 95113

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 Beneficial Ownership (Instr. 4)
Heritage Commerce Corp - Common Stock	05/29/2008		O	4,720 A \$ 9.39	21,670	D	
Heritage Commerce Corp - Common Stock	05/29/2008		S	2,500 D \$ 15.9193	19,170	D	

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Incentive Stock Option (right to buy)	\$ 9.39	05/29/2008		O	4,720	07/16/1998	07/16/2008	Heritage Commerce Corp - Common Stock	4
Incentive Stock Option (right to buy)	\$ 9.51					04/25/2002	04/25/2012	Heritage Commerce Corp - Common Stock	9
Incentive Stock Option (right to buy)	\$ 14.11					05/27/2004	05/27/2014	Heritage Commerce Corp - Common Stock	7
Incentive Stock Option (right to buy)	\$ 20					08/11/2005	08/11/2015	Heritage Commerce Corp - Common Stock	8
Incentive Stock Option (right to buy)	\$ 23.85					08/03/2006	08/03/2016	Heritage Commerce Corp - Common Stock	8
Incentive Stock Option (right to buy)	\$ 23.89					05/04/2007	05/04/2017	Heritage Commerce Corp -	1

Non-Qualified Stock Option (right to buy)	\$ 23.85	08/03/2006	08/03/2016	Common Stock	1
				Heritage Commerce Corp - Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 23.89	05/04/2007	05/04/2017	Heritage Commerce Corp - Common Stock	13
				Heritage Commerce Corp - Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGOVERN LAWRENCE D 150 ALMADEN BOULEVARD SAN JOSE, CA 95113			Chief Financial Officer	

Signatures

By: Rebecca Levery as Attorney in fact For: Lawrence D. McGovern 05/29/2008

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).

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.