

HERITAGE COMMERCE CORP  
Form 4  
May 29, 2008

**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 \*  
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)

3. Date of Earliest Transaction (Month/Day/Year)  
05/29/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

150 ALMADEN BOULEVARD

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

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)

| 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) | 8. An or Nu of |  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title          |  |
| 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              |  |

| Option Type                               | Exercise Price | Grant Date | Expiration Date | Company Name                          | Stock Type   |
|---|----------------|------------|-----------------|---------------------------------------|--------------|
| Non-Qualified Stock Option (right to buy) | \$ 23.85       | 08/03/2006 | 08/03/2016      | Heritage Commerce Corp - Common Stock | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.89       | 05/04/2007 | 05/04/2017      | Heritage Commerce Corp - Common Stock | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| MCGOVERN LAWRENCE D<br>150 ALMADEN BOULEVARD<br>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.

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