

HERITAGE COMMERCE CORP
Form 4
May 18, 2005

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 *
CONNIFF RICHARD L

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)
1128 THORNTREE COURT

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2005

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

SAN JOSE, CA 95120

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Heritage Commerce Corp - Common | 05/17/2005 | | P | | 280 A \$ 17.78 | 1,237 | I By Spouse |
| Heritage Commerce Corp - Common | | | | | | 18,563 | 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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|----------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Heritage Commerce Corp Stock Option (Right to Buy) | \$ 9.39 | | | | | 05/01/1998 04/30/2008 | Heritage Commerce Corp - Common | 49,500 |
| Heritage Commerce Corp Stock Option (Right to Buy) | \$ 11.21 | | | | | 09/17/1998 09/17/2008 | Heritage Commerce Corp - Common | 6,600 |
| Heritage Commerce Corp Stock Option (Right to Buy) | \$ 14.09 | | | | | 12/16/1999 12/16/2009 | Heritage Commerce Corp - Common | 3,300 |
| Heritage Commerce Corp Stock Option (Right to Buy) | \$ 9.38 | | | | | 01/26/2001 01/25/2011 | Heritage Commerce Corp - Common | 10,000 |
| Heritage Commerce Corp Stock Option (Right to Buy) | \$ 8.5 | | | | | 10/25/2002 10/24/2012 | Heritage Commerce Corp - Common | 7,500 |

Buy)

Heritage
Commerce
Corp Stock
Option
(Right to
Buy)

\$ 13.35

04/22/2004 04/22/2014

Heritage
Commerce
Corp -
Common 10,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CONNIFF RICHARD L 1128 THORNTREE COURT SAN JOSE, CA 95120 | | | COO | |

Signatures

By: Rebecca Levey as Attorney in
fact for 05/18/2005

__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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