

CARR ROBERT O
Form 4
February 23, 2006

FORM 4

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

OMB APPROVAL

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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 *
CARR ROBERT O

2. Issuer Name and Ticker or Trading Symbol
HEARTLAND PAYMENT SYSTEMS INC [HPY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2006

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

C/O HEARTLAND PAYMENT SYSTEMS, INC., 90 NASSAU STREET

(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

PRINCETON, NJ 08542

(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
Common Stock, par value \$0.001 per share	02/22/2006		X		1,750,000	A	\$ 7.143
Common Stock, par value \$0.001 per share	02/22/2006		S		17,361	D	\$ 14.4 (3)
					7,723,960	I	

By Carr Holdings LLC (4)

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purchase price of \$12,500,000.

- (2) Greenhill Capital Partners, L.P. sold Mr. Carr 669,648 shares of common stock; Greenhill Capital Partners (Cayman) sold Mr. Carr 111,785 shares of common stock; L.P.; Greenhill Capital Partners (Executives), L.P. sold Mr. Carr 108,136 shares of common stock; Greenhill Capital, L.P. sold Mr. Carr 204,181 shares of common stock; LLR Equity Partners, L.P. sold Mr. Carr 595,786 shares of common stock; and LLR Equity Partners Parallel, L.P. sold Mr. Carr 60,464 shares of common stock.

- (3) Carr Holdings, L.L.C., a New Jersey limited liability company owned and managed by Mr. Carr and Jill Carr, Mr. Carr's wife ("Carr Holdings"), agreed to sell this stock in a private transaction before the consummation of the Company's initial public offering (the "IPO") at a 20% discount from the IPO price.

- (4) This Form 4 is filed in connection with a joint/group filing consisting of Mr. Carr and Mrs. Carr. Mrs. Carr's address is c/o Heartland Payment Systems, Inc., 90 Nassau Street, Princeton, New Jersey 08542.

- (5) The option (the "Option") was granted by Carr Holdings to Thomas Sheridan, the Company's Chief Portfolio Officer.

- (6) The Option was cancelled by mutual agreement of Carr Holdings and Mr. Sheridan.

- (7) The expiration date of the Option was the earlier of (i) 5:00 p.m., New York City time, on March 31, 2006, if the Company did not consummate an IPO, or (ii) 5:00 p.m., New York City time, six months and 15 days after the consummation of the IPO, if the IPO occurred before March 31, 2006.

- (8) Mr. Sheridan received \$361,900 as consideration for the cancellation of the Option, which was determined by by subtracting \$9.275, or the exercise price per share of the option, from the closing price per share of the Company's common stock, on the New York Stock Exchange on the last business day before the transaction date, or \$22.20, and multiplying the difference by 28,000, the amount of shares remaining exercisable under the Option.

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.