

POLANEN HUMPHREY P
Form 4
September 13, 2007

FORM 4

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

OMB APPROVAL

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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

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

(Street)

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) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Heritage Commerce Corp - Common Stock | 09/13/2007 | | O | | 5,000 A \$ 8.5 | 17,765 | D |
| Heritage Commerce Corp - Common Stock | 09/13/2007 | | S | | 5,000 D \$ 21.307 | 12,765 | D |
| Heritage Commerce | | | | | | 623 | I Indirect by spouse |

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Corp -
Common
Stock

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 Sh |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 8.5 | 09/13/2007 | | O | 5,000 | 10/25/2002 10/24/2012 | Heritage Commerce Corp - Common Stock | 5. |
| Non-Qualified Stock Option (right to buy) | \$ 14.09 | | | | | 12/16/1999 12/16/2009 | Heritage Commerce Corp - Common Stock | 3. |
| Non-Qualified Stock Option (right to buy) | \$ 18.01 | | | | | 05/26/2005 05/26/2015 | Heritage Commerce Corp - Common Stock | 2. |
| Non-Qualified Stock Option (right to buy) | \$ 23.85 | | | | | 08/03/2006 08/03/2016 | Heritage Commerce Corp - Common Stock | 3. |
| Non-Qualified Stock Option (right to buy) | \$ 23.89 | | | | | 05/04/2007 05/04/2017 | Heritage Commerce Corp - | 4. |

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: Rebecca Levey as Attorney in fact for For: Humphrey
Polanen

09/13/2007

__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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