

CARR ROBERT O
Form 4
May 13, 2011

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 *
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)
05/11/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and 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)
Common Stock, par value \$0.001 per share	05/11/2011		M	66,250 A	\$ 66,250	D	
Common Stock, par value \$0.001 per share	05/11/2011		F ⁽²⁾	19,251 D	\$ 46,999	D	

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Common Stock, par value	05/11/2011	M	51,686	A	\$ 8.88	98,685	D
\$0.001 per share							
Common Stock, par value	05/11/2011	S ⁽³⁾	51,686	D	\$ 20.3236 <u>(4)</u>	46,999	D
\$0.001 per share							
Common Stock, par value	05/12/2011	M	34,692	A	\$ 8.88	81,691	D
\$0.001 per share							
Common Stock, par value	05/12/2011	S ⁽³⁾	34,692	D	\$ 20.3294 <u>(5)</u>	46,999	D ⁽⁶⁾
\$0.001 per share							

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Securities (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Unit <u>(7)</u>	\$ 0	05/11/2011		M	66,250	<u>(8)</u> <u>(8)</u>	Common Stock 66,250
Stock Option (right to buy)	\$ 8.88	05/11/2011		M	51,686	<u>(9)</u> 05/11/2014	Common Stock 51,686

Stock Option (right to buy)	\$ 8.88	05/12/2011	M	34,692	<u>(9)</u>	05/11/2014	Common Stock	34,692
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARR ROBERT O C/O HEARTLAND PAYMENT SYSTEMS, INC. 90 NASSAU STREET PRINCETON, NJ 08542	X		Chairman of the Board and CEO	
CARR JILL C/O HEARTLAND PAYMENT SYSTEMS, INC. 90 NASSAU STREET PRINCETON, NJ 08542				Wife

Signatures

/s/ Robert O. Carr 05/13/2011
 **Signature of Reporting Person Date

/s/ Charles H.N. Kallenbach, 05/13/2011
 attorney-in-fact Date
 **Signature of Reporting Person

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).
- (1) Each vested restricted stock unit was the economic equivalent of one share of common stock of Heartland Payment Systems, Inc. (the "Issuer"). The reporting person settled the vested restricted stock units for shares of the Issuer's common stock.
- (2) The reporting person authorized the Issuer to withhold shares of common stock to satisfy tax obligations arising from the vesting of the restricted stock units described in this Form 4.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 11, 2011.
 This price is the weighted average price of the 51,686 shares sold. The prices actually paid for the shares of the common stock of the
- (4) Issuer sold ranged from \$20.04 to \$20.65. The reporting person will provide to the Issuer, any security holder of the Issuer or the SEC Staff, upon request, information regarding the number of shares sold at each price within the range of prices actually paid.
 This price is the weighted average price of the 34,692 shares sold. The prices actually paid for the shares of the common stock of the
- (5) Issuer sold ranged from \$20.10 to \$20.55. The reporting person will provide to the Issuer, any security holder of the Issuer or the SEC Staff, upon request, information regarding the number of shares sold at each price within the range of prices actually paid.
 This Form 4 is filed in connection with a joint/group filing consisting of Robert O. Carr and Jill Carr, Mr. Carr's wife. Mrs. Carr's address is c/o Heartland Payment Systems, Inc., 90 Nassau Street, Princeton, NJ 08542. Mr. and Mrs. Carr's indirect beneficial ownership consists
- (6) of 400,000 shares of Company's common stock held by The Robert O. Carr 2001 Charitable Remainder Unitrust and 201,391 shares held by The Robert O. Carr 2000 Irrevocable Trust for Emily Carr. The reporting persons disclaim beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting persons are the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (7) Each restricted stock unit represents a contingent right to receive one share of the common stock of the Issuer.

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- (8) On May 11, 2009, the restricted stock units were granted with vesting in four equal installments over a four year period. As of the date of this filing, 132,500 of the restricted stock units have vested and 132,500 restricted stock units remain unvested. Shares of the Issuer's common stock will be delivered to the reporting person as soon as administratively practicable following the vesting of the restricted stock units.
- (9) On May 11, 2009, the stock options were granted with vesting in four equal installments over a four year period. As of the date of this filing, 232,500 of the stock options have vested and 232,500 stock options remain unvested.

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.