

SHERIDAN THOMAS
Form 4
February 23, 2006

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 *
SHERIDAN THOMAS

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Portfolio Officer

(Last) (First) (Middle)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Table with 8 columns: 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. Title and Amount of Underlying Securities (Instr. 3 and 4). Includes entry for Stock Option (Right to Buy) with price \$9.275, date 02/22/2006, and 28,000 shares of Common Stock.

Reporting Owners

Table with 5 columns: Reporting Owner Name / Address, Director, 10% Owner, Officer, Other. Entry for SHERIDAN THOMAS, C/O HEARTLAND PAYMENT SYSTEMS, INC., 90 NASSAU STREET, PRINCETON, NJ 08542, listed as Chief Portfolio Officer.

Signatures

/s/ Thomas Sheridan Date 02/23/2006

**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).
(1) The option (the "Option") was granted by Carr Holdings, L.L.C. ("Carr Holdings"), a New Jersey limited liability company owned and managed by Robert O. Carr, Heartland Payment Systems, Inc.'s (the "Company") Chairman of the Board and Chief Executive Officer, and his wife, Jill A. Carr.
(2) The Option was cancelled by mutual agreement of the registrant and Carr Holdings.
(3) 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 initial public offering of its common stock ("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.
(4) The reporting person received \$361,900 as consideration for the cancellation, 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 date of this letter, 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.

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