

BISCEGLIA FRANK G
Form 4
May 23, 2007

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 *
BISCEGLIA FRANK G

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)
05/23/2007

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

150 ALMADEN BOULEVARD

(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

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 Indirect Beneficial Ownership (Instr. 4)
Heritage Commerce Corp - Common Stock	05/23/2007		O	4,950 A	\$ 5.25 14,955	D	
Heritage Commerce Corp - Common Stock					83,295	I	Indirect by Trust
Heritage Commerce Corp - Common Stock					12,784	I	Indirectcust/child

Corp -
Common
Stock

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.25	05/23/2007		O	4,950	07/01/1997 07/01/2007	Heritage Commerce Corp - Common Stock	4.
Non-Qualified Stock Option (right to buy)	\$ 8.5					10/25/2002 10/24/2012	Heritage Commerce Corp - Common Stock	7.
Non-Qualified Stock Option (right to buy)	\$ 11.21					09/17/1998 09/17/2008	Heritage Commerce Corp - Common Stock	6.
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 -	2.

				Common Stock	
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 - Common Stock	4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BISCEGLIA FRANK G 150 ALMADEN BOULEVARD SAN JOSE, CA 95113		X		

Signatures

By: Rebecca Levey as Attorney in fact For: Frank
Bisceglia 05/23/2007

__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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