

HERITAGE COMMERCE CORP
Form 10-K/A
April 02, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

(Amendment No. 1)

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2006

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM TO

Commission file number 000-23877

Heritage Commerce Corp

(Exact name of Registrant as Specified in its Charter)

California

(State or Other Jurisdiction of Incorporation or Organization)

77-0469558

(I.R.S. Employer Identification Number)

150 Almaden Boulevard

San Jose, California 95113

(Address of Principal Executive Offices including Zip Code)

(408) 947-6900

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Common Stock, no par value

Name of Each Exchange on which Registered

The NASDAQ Stock Market

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Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K, or any amendment to this Form 10-K.

Indicate by check mark whether the Registrant is an large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the stock held by non-affiliates of the Registrant, based upon the closing price of its common stock as of June 30, 2006 (\$24.69 per share), as reported on the Nasdaq Global Select Market, was approximately \$258 million.

As of February 12, 2007, there were 11,658,109 shares of the Registrant's common stock (no par value) outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

DOCUMENTS INCORPORATED

Definitive proxy statements for the Company's 2007 Annual Meeting of Shareholders to be filed within 120 days of the end of the fiscal year ended December 31, 2006

**PARTS OF FORM 10-K INTO
WHICH INCORPORATED**
Part III

PART II**Item 5. Market for the Registrants Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.*****Performance Graph***

The following shall not be deemed incorporated by reference into any of our other filings under the Securities Exchange Act of 1934, as amended, or the Securities Act of 1933, as amended, except to the extent we specifically incorporate it by reference into such filing.

The following graph compares the stock performance of Heritage Commerce Corp from December 31, 2001 to December 31, 2006, to the performance of several specific industry indices. The performance of the S&P 500 index, Nasdaq Stock Index and Nasdaq Bank Stocks were used as comparisons to Heritage Commerce Corp's stock performance. Management believes that a performance comparison to these indices provides meaningful information and has therefore included those comparisons in the following graph.

| Index | Period Ending | | | | | |
|-------------------------|---------------|----------|----------|----------|----------|----------|
| | 12/31/01 | 12/31/02 | 12/31/03 | 12/31/04 | 12/31/05 | 12/31/06 |
| Heritage Commerce Corp* | 100.00 | 102.29 | 135.23 | 194.74 | 200.76 | 221.31 |
| S&P 500* | 100.00 | 76.63 | 96.85 | 105.56 | 108.73 | 123.54 |
| NASDAQ - Total US* | 100.00 | 68.47 | 102.72 | 111.54 | 113.07 | 123.84 |
| NASDAQ Bank Index* | 100.00 | 104.42 | 135.67 | 150.58 | 144.06 | 159.92 |

* Source: SNL Financial Bank Information Group (434) 977-1600

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report on Form 10-K/A to be signed on its behalf by the undersigned thereunto duly authorized.

DATE: March 30, 2007

Heritage Commerce Corp

By:

/s/ Walter T. Kaczmarek
Walter T. Kaczmarek
Chief Executive Officer

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Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated:

| Signature | Title | Date |
|------------------------------|---|----------------|
| /s/ Frank Bisceglia | Director | March 30, 2007 |
| Frank Bisceglia | | |
| /s/ James Blair | Director | March 30, 2007 |
| James Blair | | |
| /s/ Jack Conner | Director and Chairman of the Board | March 30, 2007 |
| Jack Conner | | |
| /s/ William Del Biaggio, Jr. | Director | March 30, 2007 |
| William Del Biaggio, Jr. | | |
| /s/ Walter T. Kaczmarek | Director and Chief Executive Officer and President (Principle Executive Officer) | March 30, 2007 |
| Walter T. Kaczmarek | | |
| /s/ Lawrence D. McGovern | Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer) | March 30, 2007 |
| Lawrence D. McGovern | | |
| /s/ Robert Moles | Director | March 30, 2007 |
| Robert Moles | | |
| /s/ Lon Normandin | Director | March 30, 2007 |
| Lon Normandin | | |
| /s/ Jack Peckham | Director | March 30, 2007 |
| Jack Peckham | | |
| /s/ Humphrey Polanen | Director | March 30, 2007 |
| Humphrey Polanen | | |
| /s/ Charles Toeniskoetter | Director | March 30, 2007 |
| Charles Toeniskoetter | | |
| /s/ Ranson Webster | Director | March 30, 2007 |
| Ranson Webster | | |

EXHIBIT INDEX

- 31.1 Certification of Registrant s Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2 Certification of Registrant s Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32.1 Certification of Registrant s Chief Executive Officer Pursuant to 18 U.S.C. Section 1350
- 32.2 Certification of Registrant s Chief Financial Officer Pursuant to 18 U.S.C. Section 1350

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