

HEARTLAND FINANCIAL USA INC
 Form 4
 May 20, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 MILLER MELVIN E

2. Issuer Name and Ticker or Trading Symbol
 HEARTLAND FINANCIAL USA INC [HTLF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1398 CENTRAL AVE.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/18/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Investment Officer

DUBUQUE, IA 52001

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 05/18/2005 | | A | 5,000 A | \$ 0 13,573 ⁽³⁾ | D ⁽¹⁾ | |
| Common Stock | | | | | 9,700 | I | IRA |
| Common Stock | | | | | 7,680 | I | Retirement Fund |

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

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number.

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (Right to Buy) | \$ 12 | | | | | (2) 01/02/2009 | Common Stock | 3,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 12 | | | | | (2) 01/17/2010 | Common Stock | 3,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 8.67 | | | | | (2) 06/01/2011 | Common Stock | 3,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 8.8 | | | | | (2) 01/15/2012 | Common Stock | 6,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 11.84 | | | | | (2) 01/21/2013 | Common Stock | 4,500 |
| Non-Qualified Stock Option (Right to Buy) | \$ 19.48 | | | | | (2) 01/20/2014 | Common Stock | 3,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 21 | | | | | (2) 02/10/2015 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|--------------------------|
| | Director | 10% Owner | Officer | Other |
| | | | | Chief Investment Officer |

MILLER MELVIN E
1398 CENTRAL AVE.
DUBUQUE, IA 52001

Signatures

/s/ Melvin E.
Miller

05/20/2005

**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) Shares held jointly with reporting person's spouse.
- (2) Represents options to buy granted under the Company's Stock Option Plan, a Rule 16(b)(3) plan, which options vest one-third per year beginning on the 3rd anniversary of date of grant.
- (3) Includes 5,000 Restricted Stock Awards granted under the 2005 Long-Term Incentive Plan.

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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