

Townsend Andrew E
Form 4
January 22, 2018

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 *
Townsend Andrew 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)
01/18/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Credit 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)
			Code	V Amount (A) or (D) Price			
Common Stock					23,547	D	(1)
Common Stock	01/18/2018		A	170 (2) A \$ 47.7	23,717	D	(1)
Common Stock	01/18/2018		M	572 A \$ 54.85	24,289	D	
Common Stock					1,163	I	401(k)

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

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SEC 1474
(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)	8. Amount or Number of Shares
2017 Time-Based Restricted Stock	(3)					(4) (4)	Common Stock	1,033
2017 Performance Based Restricted Stock (3-year performance)	(3)					(5) (5)	Common Stock	516
2017 Performance Based Restricted Stock (1-year performance)	(3)					(6) (6)	Common Stock	631 (7)
2016 Time-Based Restricted Stock	(3)					(8) (8)	Common Stock	826 (9)
2016 Time-Based Restricted Stock	(3)					(8) (8)	Common Stock	1,333
2016 Performance Based	(3)					(10) (10)	Common Stock	657

Restricted
Stock (3-year
performance)

2016

Performance
Based

Restricted (3)
Stock (1-year
performance)

(10)

(10)

Common
Stock

1,379

2015

Time-Based
Restricted

Stock (3)

(11)

(11)

Common
Stock

1,250

2015

Performance
Based

Restricted (3)
Stock

(12)

(12)

Common
Stock

875

2015

Performance
Based

Restricted (3)
Stock

01/18/2018

F

875

(12)

(12)

Common
Stock

0

\$

2014

Time-Based
Restricted

Stock (3)

(13)

(13)

Common
Stock

833

2013

Time-Based
Restricted

Stock (3)

(14)

(14)

Common
Stock

467

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Townsend Andrew E 1398 CENTRAL AVE DUBUQUE, IA 52001			EVP, Chief Credit Officer	

Signatures

/s/ Andrew E
Townsend 01/20/2018

 Signature of Reporting Date
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) These shares are held in Jt. Ten.
- (2) Includes shares purchased through the Employee Stock Purchase Plan.
- (3) Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock.
- (4) Of these restricted stock units, 1/3 vest in 01-2018, 1/3 vest in 01-2019 and 1/3 vest in 01-2020.
- (5) These restricted stock units vest in 2020 if certain performance measures are achieved by the Issuer.
- (6) These restricted stock units vest on 1-19-2020 if certain performance measures are achieved by the Issuer.
- (7) Reflects the forfeiture of 402 Performance Based Restricted Stock Units granted but not earned in 2017.
- (8) Of these restricted stock units, 1/3 vest on 1-19-2017, 1/3 vest on 1-19-2018, and 1/3 vest on 1-19-2019.
- (9) These restricted stock units were granted outside of the annual awarding of restricted stock units due to employment change.
- (10) These restricted stock units vest in 2019 if certain performance measures are achieved by the Issuer.
- (11) Of these restricted stock units, 1/3 vest on 1-20-2018, 1/3 vest on 1-20-2019, and 1/3 vest on 1-20-2020.
- (12) These restricted stock units vest on 1-18-2018 if certain performance measures are achieved by the Issuer.
- (13) Of these restricted stock units, 1/3 vest on 3-11-2017, 1/3 vest on 3-11-2018, and 1/3 vest on 3-11-2019.
- (14) Of these restricted stock units, 1/3 vest on 1-22-2016, 1/3 vest on 1-22-2017, and 1/3 vest on 1-22-2018.

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.