

MILLER MELVIN E
Form 4
January 12, 2012

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 *
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)
01/10/2012

____ 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 01/10/2012 | | M | 5,000 A \$ 8.8 | 23,250 ⁽³⁾ ⁽⁵⁾ | D ⁽¹⁾ | |
| Common Stock | | | | | 6,230 | I | IRA |
| Common Stock | | | | | 7,680 | I | Retirement Fund |
| Common Stock | | | | | 3,899 ⁽⁴⁾ | I | HRT Retirement Plan |

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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (Right to Buy) | \$ 8.8 | 01/10/2012 | | M | 5,000 | (2) 01/15/2012 | Common Stock | 0 | |
| 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 | |
| Non-Qualified Stock Option (Right to Buy) | \$ 21.6 | | | | | (2) 02/06/2016 | Common Stock | 1,500 | |
| Non-Qualified Stock Option (Right to Buy) | \$ 29.65 | | | | | (2) 01/16/2017 | Common Stock | 1,500 | |
| Non-Qualified Stock Option (Right to Buy) | \$ 18.6 | | | | | (2) 01/24/2018 | Common Stock | 2,500 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MILLER MELVIN E
1398 CENTRAL AVE.
DUBUQUE, IA 52001

Chief Investment Officer

Signatures

/s/ Melvin E.
Miller

01/12/2012

**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 593 Restricted Stock Awards granted under the 2005 Long-Term Incentive Plan.
 - (4) Represents shares allocated to the reporting person's account under the Heartland Financial USA, Inc. Retirement Plan as a result of the Pension Plan Protection Act of 2006.

Includes 7,600 Restricted Stock Units (RSU). Each RSU represents the right to receive one share of common stock. The grant vests in
 - (5) three equal installments on the third, fourth and fifth anniversaries of the grant date. The RSU grant is subject to the settlement restrictions under the TARP.

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.