

HEARTLAND FINANCIAL USA INC
Form 4
January 23, 2017

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)
01/19/2017

____ 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					1,163	I	401(k)
Common Stock					22,232	D ⁽¹⁾	
Common Stock	01/19/2017		M	703 A	\$ 46.25 22,935	D ⁽¹⁾	
Common Stock	01/20/2017		M	325 A	\$ 46.85 23,260	D ⁽¹⁾	

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)	8. Amount or Number of Shares
2013 Time-Based Restricted Stock	(2)					(3) (3)	Common Stock	933
2013 Time-Based Restricted Stock	(2)	01/20/2017	01/23/2017	F	466	(3) (3)	Common Stock	467
2014 Time-Based Restricted Stock	(2)					(4) (4)	Common Stock	1,250
2015 Performance Based Restricted Stock	(2)					(5) (5)	Common Stock	875
2015 Time-Based Restricted Stock	(2)					(6) (6)	Common Stock	1,250
2016 Performance Based Restricted Stock (1-year performance)	(2)					(7) (7)	Common Stock	1,379

2016 Performance Based Restricted Stock (3-year performance)	<u>(2)</u>				<u>(7)</u>	<u>(7)</u>	Common Stock	657
2016 Time-Based Restricted Stock	<u>(2)</u>				<u>(8)</u>	<u>(8)</u>	Common Stock	2,000 <u>(9)</u>
2016 Time-Based Restricted Stock	<u>(2)</u>	01/19/2017	F	413	<u>(8)</u>	<u>(8)</u>	Common Stock	1,333 <u>(9)</u>
2016 Time-Based Restricted Stock	<u>(2)</u>				<u>(8)</u>	<u>(8)</u>	Common Stock	1,239
2016 Time-Based Restricted Stock	<u>(2)</u>	01/19/2017	F	413	<u>(8)</u>	<u>(8)</u>	Common Stock	826
2017 Time-Based Restricted Stock	<u>(2)</u>				<u>(10)</u>	<u>(10)</u>	Common Stock	1,033

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

01/23/2017

__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) These shares are held in Jt. Ten.

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- (2) Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock.
- (3) 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.
- (4) 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.
- (5) These restricted stock units vest on 1-18-2018 if certain performance measures are achieved by the Issuer.
- (6) 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.
- (7) These restricted stock units vest in 2019 if certain performance measures are achieved by the Issuer.
- (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) Of these restricted stock units, 1/3 vest in 01-2018, 1/3 vest in 01-2019 and 1/3 vest in 01-2020.

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.