

HORSTMANN DOUGLAS J

Form 4

September 10, 2010

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HORSTMANN DOUGLAS J

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)  
09/09/2010

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
SVP, Lending

DUBUQUE, IA 52001

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 09/09/2010                              |                                                             | M                                    | 3,000 A                                                                    | \$ 8.67 0 <sup>(7)</sup>                                                                                           | D                                                                    |                                                                   |
| Common<br>Stock                       | 09/09/2010                              |                                                             | M                                    | 1,500 A                                                                    | \$ 8.8 122,247 <sup>(3)</sup><br><sup>(5)</sup> <sup>(6)</sup>                                                     | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 10,516                                                                                                             | I                                                                    | 401(k)                                                            |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 27,000                                                                                                             | I                                                                    | By Spouse<br><sup>(1)</sup>                                       |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 5,204 <sup>(4)</sup>                                                                                               | I                                                                    | HTLF<br>Retirement<br>Plan                                        |

# Edgar Filing: HORSTMANN DOUGLAS J - Form 4

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|------------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                            | Amount<br>or<br>Number<br>of<br>Shares |
| Non-Qualified<br>Stock Option<br>(Right to Buy      | \$ 8.67                                                            | 09/09/2010                              |                                                             | M                                    | 3,000                                                                                                           | <u>(2)</u>                                                     | 06/01/2011         | Common<br>Stock                                                  | 0                                      |
| Non-Qualified<br>Stock Option<br>(Right to Buy      | \$ 8.8                                                             | 09/09/2010                              |                                                             | M                                    | 1,500                                                                                                           | <u>(2)</u>                                                     | 01/15/2012         | Common<br>Stock                                                  | 0                                      |
| Non-Qualified<br>Stock Option<br>(Right to Buy      | \$ 11.84                                                           |                                         |                                                             |                                      |                                                                                                                 | <u>(2)</u>                                                     | 01/21/2013         | Common<br>Stock                                                  | 4,500                                  |
| Non-Qualified<br>Stock Option<br>(Right To Buy)     | \$ 19.48                                                           |                                         |                                                             |                                      |                                                                                                                 | <u>(2)</u>                                                     | 01/20/2014         | Common<br>Stock                                                  | 3,000                                  |
| Non-Qualified<br>Stock Option<br>(Right to Buy)     | \$ 21                                                              |                                         |                                                             |                                      |                                                                                                                 | <u>(2)</u>                                                     | 02/10/2015         | Common<br>Stock                                                  | 3,000                                  |
| Non-Qualified<br>Stock Option<br>(Right to Buy      | \$ 21.6                                                            |                                         |                                                             |                                      |                                                                                                                 | <u>(2)</u>                                                     | 02/06/2016         | Common<br>Stock                                                  | 1,500                                  |
| Non-Qualified<br>Stock Option<br>(Right to Buy)     | \$ 29.65                                                           |                                         |                                                             |                                      |                                                                                                                 | <u>(2)</u>                                                     | 01/16/2017         | Common<br>Stock                                                  | 1,500                                  |
| Non-Qualified<br>Stock Option<br>(Right to Buy)     | \$ 18.6                                                            |                                         |                                                             |                                      |                                                                                                                 | <u>(2)</u>                                                     | 01/24/2018         | Common<br>Stock                                                  | 1,500                                  |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships                             |
|---------------------------------------------------------------|-------------------------------------------|
|                                                               | Director    10% Owner    Officer    Other |
| HORSTMANN DOUGLAS J<br>1398 CENTRAL AVE.<br>DUBUQUE, IA 52001 | SVP, Lending                              |

## Signatures

/s/ Douglas J.  
Horstmann

09/10/2010

\_\_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) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed to be an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (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 2,583 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.
- (5) Includes 5,000 shares held in street name @ LPL Financial.
- (6) Includes 5,000 Restricted Stock Units(RSU). Each RSU represents the right to receive one share of common stock. The grant vests in 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.
- (7) Double line entry - see next line for total.

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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