

Townsend Andrew E  
Form 4  
January 23, 2018

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
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)  
01/19/2018

\_\_\_\_ 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					1,163	I	401(k)
Common Stock					24,289	D <sup>(1)</sup>	
Common Stock	01/22/2018		M	334 A \$ 55.55	24,623	D	
Common Stock	01/20/2018		M	298 A \$ 55.5	24,921	D	
Common Stock	01/19/2018		M	435 A \$ 55.5	25,356	D	

Edgar Filing: Townsend Andrew E - Form 4

Common Stock	01/19/2018		M	270	A	\$ 55.5	25,626	D
Common Stock	01/19/2018		M	235	A	\$ 55.5	25,861	D

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 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	(2)					(3) (3)	Common Stock	1,033
2017 Time-Based Restricted Stock	(2)	01/19/2018		F	344	(3) (3)	Common Stock	689
2017 Performance Based Restricted Stock (3-year performance)	(2)					(4) (4)	Common Stock	516
2017 Performance Based Restricted Stock (1-year performance)	(2)					(5) (5)	Common Stock	631

Edgar Filing: Townsend Andrew E - Form 4

2016 Time-Based Restricted Stock	<u>(2)</u>				<u>(6)</u>	<u>(6)</u>	Common Stock	826	
2016 Time-Based Restricted Stock	<u>(2)</u>	01/19/2018	F	413	<u>(6)</u>	<u>(6)</u>	Common Stock	413	\$
2016 Time-Based Restricted Stock	<u>(2)</u>				<u>(6)</u>	<u>(6)</u>	Common Stock	1,333	
2016 Time-Based Restricted Stock	<u>(2)</u>	01/19/2018	F	666	<u>(6)</u>	<u>(6)</u>	Common Stock	667 <u>(7)</u>	\$
2016 Performance Based Restricted Stock (3-year performance)	<u>(2)</u>				<u>(8)</u>	<u>(8)</u>	Common Stock	657	
2016 Performance Based Restricted Stock (1-year performance)	<u>(2)</u>				<u>(8)</u>	<u>(8)</u>	Common Stock	1,379	
2015 Time-Based Restricted Stock	<u>(2)</u>				<u>(9)</u>	<u>(9)</u>	Common Stock	1,250	
2015 Time-Based Restricted Stock	<u>(2)</u>	01/20/2018	F	417	<u>(9)</u>	<u>(9)</u>	Common Stock	833	\$
2014 Time-Based Restricted Stock	<u>(2)</u>				<u>(10)</u>	<u>(10)</u>	Common Stock	833	
2013 Time-Based Restricted Stock	<u>(2)</u>				<u>(11)</u>	<u>(11)</u>	Common Stock	467	
2013 Time-Based	<u>(2)</u>	01/22/2018	F	467	<u>(11)</u>	<u>(11)</u>	Common Stock	0	\$

Restricted  
Stock

## 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  
01/23/2018

\*\*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.
- (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 in 01-2018, 1/3 vest in 01-2019 and 1/3 vest in 01-2020.
- (4) These restricted stock units vest in 2020 if certain performance measures are achieved by the Issuer.
- (5) These restricted stock units vest on 1-19-2020 if certain performance measures are achieved by the Issuer.
- (6) 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.
- (7) These restricted stock units were granted outside of the annual awarding of restricted stock units due to employment change.
- (8) These restricted stock units vest in 2019 if certain performance measures are achieved by the Issuer.
- (9) 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.
- (10) 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.
- (11) 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.