

HEARTLAND FINANCIAL USA INC  
Form 4  
January 23, 2017

**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 \*  
WALTER FRANK 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 Commercial Banking

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					15,246	D <sup>(1)</sup>	
Common Stock	01/19/2017		M	229 A \$ 46.25	15,475	D <sup>(1)</sup>	
Common Stock	01/20/2017		M	323 A \$ 46.85	15,798	D <sup>(1)</sup>	

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**

SEC 1474 (9-02)

number.

**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. I	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
2013 Time-Based Restricted Stock	(2)					(3)	(3)	Common Stock	980
2013 Time-Based Restricted Stock	(2)	01/20/2017	01/23/2017	F	490	(3)	(3)	Common Stock	490
2014 Time-Based Restricted Stock	(2)					(4)	(4)	Common Stock	1,325
2015 Performance Based Restricted Stock	(2)					(5)	(5)	Common Stock	928
2015 Time-Based Restricted Stock	(2)					(6)	(6)	Common Stock	1,325
2016 Performance Based Restricted Stock (1-year performance)	(2)					(7)	(7)	Common Stock	1,207
2016 Performance Based	(2)					(8)	(8)	Common Stock	575

Restricted  
Stock (3-year  
performance)

2016

Time-Based Restricted Stock	<u>(2)</u>				<u>(9)</u>	<u>(9)</u>	Common Stock	1,084
-----------------------------------	------------	--	--	--	------------	------------	-----------------	-------

2016

Time-Based Restricted Stock	<u>(2)</u>	01/19/2017	F	361	<u>(9)</u>	<u>(9)</u>	Common Stock	723
-----------------------------------	------------	------------	---	-----	------------	------------	-----------------	-----

2017

Time-Based Restricted Stock	<u>(2)</u>				<u>(10)</u>	<u>(10)</u>	Common Stock	775
-----------------------------------	------------	--	--	--	-------------	-------------	-----------------	-----

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTER FRANK E 1398 CENTRAL AVE DUBUQUE, IA 52001			EVP Commercial Banking	

## Signatures

/s/ Frank E.  
Walter

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) Of these shares 9,558 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 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 on 1-19-2019 if certain performance measures are achieved by the Issuer.
- (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 1-19-2017, 1/3 vest on 1-19-2018, and 1/3 vest on 1-19-2019.
- (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.

## Edgar Filing: HEARTLAND FINANCIAL USA INC - Form 4

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.