

HEARTLAND FINANCIAL USA INC
Form 4
December 14, 2016

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 *
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)
12/12/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Lending

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 (D) Price | | | |
| Common Stock | | | | | 93,093 | I | Trust ⁽¹⁾ |
| Common Stock | 12/12/2016 | | J | <u>15,000</u> ⁽²⁾ D \$ 0 | 78,093 | I | Trust ⁽¹⁾ |
| Common Stock | | | | | 20,000 | I | Trust ⁽³⁾ |
| Common Stock | 12/12/2016 | | J | <u>15,000</u> ⁽²⁾ A \$ 0 | 35,000 | I | Trust ⁽³⁾ |
| Common Stock | 12/12/2016 | | S | 1,591 D \$ 0 | 33,409 | I | Trust ⁽³⁾ |

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| | | | |
|--------------|-----------------------|---|-------------------------------|
| Common Stock | 27,000 | I | Spouse's Trust ⁽⁴⁾ |
| Common Stock | 10,516 ⁽⁵⁾ | I | 401(k) |
| Common Stock | 5,204 ⁽⁶⁾ | D | |

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. Pr Deriv Secur (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| 2012 Time-Based Restricted Stock | <u>(7)</u> | | | | | <u>(8)</u> | <u>(8)</u> | Common Stock | 1,063 |
| 2013 Time-Based Restricted Stock | <u>(7)</u> | | | | | <u>(9)</u> | <u>(9)</u> | Common Stock | 1,500 |
| 2014 Performance Based Restricted Stock | <u>(7)</u> | | | | | <u>(10)</u> | <u>(10)</u> | Common Stock | 1,664 |
| 2014 Time-Based Restricted Stock | <u>(7)</u> | | | | | <u>(11)</u> | <u>(11)</u> | Common Stock | 2,025 |

| | | | | | |
|---|-----|------|------|-----------------|-------|
| 2015 Performance Based Restricted Stock | (7) | (12) | (12) | Common Stock | 1,990 |
| 2015 Time-Based Restricted Stock | (7) | (13) | (13) | Common Stock | 2,050 |
| 2016 Performance Based Restricted Stock (1-year performance) | (7) | (14) | (14) | Common Stock | 1,516 |
| 2016 Performance Based Restricted Stock (3-year performance) | (7) | (15) | (15) | Common Stock | 758 |
| 2016 Time-Based Restricted Stock | (7) | (16) | (16) | Common Stock | 1,429 |

Reporting Owners

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

Signatures

/s/ Douglas J.
Horstmann

12/13/2016

**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 by Doulgas J Horstmann Trust under agreement dated 8/13/2011 FBO Douglas J Horstmann Declaration of Trust
 - (2) Moved shares from registered account at transfer agent to brokerage account
 - (3) These shares are held by Douglas J Horstmann Declaration of Trust under agreement dated 8/13/2011, Douglas J Horstmann, Trustee

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- (4) These shares are held by Karen M Horstmann Declaration of Trust dated 8/13/2011, Karen M Horstmann, Trustee
- (5) Based on a plan statement dated August 2016
- (6) These shares are held as an IRA at LPL
- (7) Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock.
- (8) Of these restricted stock units, 1/3 vest on 1-17-2015, 1/3 vest on 1-17-2016, and 1/3 vest on 1-17-2017.
- (9) 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.
- (10) These restricted stock units vest on 1-18-2017 if certain performance measures are achieved by the Issuer.
- (11) 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.
- (12) These restricted stock units vest on 1-18-2018 if certain performance measures are achieved by the Issuer.
- (13) 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.
- (14) These restricted stock units vest on 1-19-2019 if certain performance measures are achieved by the Issuer.
- (15) These restricted stock units vest in 2019 if certain performance measures are achieved by the Issuer.
- (16) 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.

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.