

SCHMIDT JOHN K
Form 4
June 18, 2012

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 *
SCHMIDT JOHN K

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)
06/14/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP & CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/14/2012 | | M | | 10,500 | A | \$ 11.84 |
| Common Stock | 06/14/2012 | | F | | 7,445 | D | \$ 20.8 |
| Common Stock | 06/14/2012 | | G | | 140 | D | \$ 0 |
| Common Stock | | | | | | | 14,622 |
| Common Stock | 06/14/2012 | | G | | 50 | A | \$ 0 |

0 ⁽¹²⁾
0 ⁽¹²⁾
164,574 ⁽¹⁾
(9) (10) (11)

Minor Child ⁽²⁾

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| | | | | | | | | |
|--------------|------------|---|----|---|------|--------------------------|---|----------------------------|
| Common Stock | 06/14/2012 | G | 40 | A | \$ 0 | 4,889.421 ⁽⁵⁾ | I | Son ⁽³⁾ |
| Common Stock | 06/14/2012 | G | 50 | A | \$ 0 | 5,462.002 ⁽⁵⁾ | I | Minor Child ⁽⁴⁾ |
| Common Stock | | | | | | 12,173 | I | Spouse ⁽⁶⁾ |
| Common Stock | | | | | | 4,498 ⁽⁸⁾ | I | HTLF Retirement Plan |

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (Right to Buy) | \$ 11.84 | 06/14/2012 | | M | 10,500 | ⁽⁷⁾ | 01/21/2013 | Common Stock | 0 |
| Non-Qualified Stock Option (Right to Buy) | \$ 19.48 | | | | | ⁽⁷⁾ | 01/20/2014 | Common Stock | 10,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 21 | | | | | ⁽⁷⁾ | 02/10/2015 | Common Stock | 10,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 21.6 | | | | | ⁽⁷⁾ | 02/06/2016 | Common Stock | 4,000 |
| Non-Qualified Stock Option (Right to Buy) | \$ 29.65 | | | | | ⁽⁷⁾ | 01/16/2017 | Common Stock | 4,000 |
| | \$ 18.6 | | | | | ⁽⁷⁾ | 01/24/2018 | | 4,000 |

Non-Qualified
Stock Option
(Right to Buy)

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHMIDT JOHN K 1398 CENTRAL AVE. DUBUQUE, IA 52001 | X | | EVP & CFO | |

Signatures

/s/ John K.
Schmidt

06/18/2012

__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) Includes 2,088 shares held jointly with reporting person's spouse.
- (2) Shares held as Donna L. Schmidt Cust for Nicole M. Schmidt.
- (3) Shares held as Alexander J. Schmidt TOD Donna L Schmidt.
- (4) Shares held as Donna L. Schmidt Cust for Benjamin N. Schmidt.
- (5) Shares participate in a Dividend Reinvestment Plan.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) Includes 20,300 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.
- (10) Includes 5,600 shares of Performance Based Restricted Stock.
- (11) Includes 1,000 shares held at Raymond James in street name.
- (12) Multi-line transaction...see last 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. 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.