

FOX BRIAN  
Form 4  
January 22, 2018

**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 \*  
FOX BRIAN

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)  
01/18/2018

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

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>or Disposed of (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                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                    |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                   | Amount                                                                                                             |                                                                      | Price                                                             |
| Common<br>Stock                       | 01/18/2018                              |                                                             | A                                    |                                                                     | 242 <sup>(3)</sup>                                                                                                 | A                                                                    | \$ 47.7                                                           |
| Common<br>Stock                       | 01/18/2018                              |                                                             | M                                    |                                                                     | 788                                                                                                                | A                                                                    | \$ 54.85                                                          |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                     | 9,419.8689 <sup>(1)</sup>                                                                                          | I                                                                    | Trust <sup>(2)</sup>                                              |
|                                       |                                         |                                                             |                                      |                                                                     | 9,661.8689 <sup>(1)</sup>                                                                                          | I                                                                    | Trust <sup>(2)</sup>                                              |
|                                       |                                         |                                                             |                                      |                                                                     | 10,449.8689 <sup>(1)</sup>                                                                                         | I                                                                    | Trust <sup>(2)</sup>                                              |
|                                       |                                         |                                                             |                                      |                                                                     | 2,000                                                                                                              | D <sup>(4)</sup>                                                     |                                                                   |

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<br>Derivative<br>Security<br>(Instr. 3)                         | 2.<br>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.<br>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 of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of<br>Shares |         |
|-----------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|---------|
|                                                                             |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                                     |         |
| 2017<br>Time-Based<br>Restricted<br>Stock                                   | (5)                                                                   |                                         |                                                             |                                         |                                                                                                                 | (6)                                                            | (6)                                                                 | Common<br>Stock                           | 896     |
| 2017<br>Performance<br>Based<br>Restricted<br>Stock (3-year<br>performance) | (5)                                                                   |                                         |                                                             |                                         |                                                                                                                 | (7)                                                            | (7)                                                                 | Common<br>Stock                           | 447     |
| 2017<br>Performance<br>Based<br>Restricted<br>Stock (1-year<br>performance) | (5)                                                                   |                                         |                                                             |                                         |                                                                                                                 | (8)                                                            | (8)                                                                 | Common<br>Stock                           | 547 (9) |
| 2016<br>Time-Based<br>Restricted<br>Stock                                   | (5)                                                                   |                                         |                                                             |                                         |                                                                                                                 | (10)                                                           | (10)                                                                | Common<br>Stock                           | 877     |
| 2016<br>Performance<br>Based<br>Restricted<br>Stock (3-year<br>performance) | (5)                                                                   |                                         |                                                             |                                         |                                                                                                                 | (11)                                                           | (11)                                                                | Common<br>Stock                           | 1,453   |
| 2016<br>Performance                                                         | (5)                                                                   |                                         |                                                             |                                         |                                                                                                                 | (12)                                                           | (12)                                                                | Common<br>Stock                           | 698     |

Based  
Restricted  
Stock (1-year  
performance)

2015

|                                   |     |  |  |  |      |      |                 |       |
|-----------------------------------|-----|--|--|--|------|------|-----------------|-------|
| Time-Based<br>Restricted<br>Stock | (5) |  |  |  | (13) | (13) | Common<br>Stock | 1,750 |
|-----------------------------------|-----|--|--|--|------|------|-----------------|-------|

2015

|                                             |     |  |  |  |      |      |                 |       |
|---------------------------------------------|-----|--|--|--|------|------|-----------------|-------|
| Performance<br>Based<br>Restricted<br>Stock | (5) |  |  |  | (14) | (14) | Common<br>Stock | 1,225 |
|---------------------------------------------|-----|--|--|--|------|------|-----------------|-------|

2015

|                                             |     |            |   |       |      |      |                 |   |
|---------------------------------------------|-----|------------|---|-------|------|------|-----------------|---|
| Performance<br>Based<br>Restricted<br>Stock | (5) | 01/18/2018 | F | 1,225 | (14) | (14) | Common<br>Stock | 0 |
|---------------------------------------------|-----|------------|---|-------|------|------|-----------------|---|

2014

|                                   |     |  |  |  |      |      |                 |     |
|-----------------------------------|-----|--|--|--|------|------|-----------------|-----|
| Time-Based<br>Restricted<br>Stock | (5) |  |  |  | (15) | (15) | Common<br>Stock | 980 |
|-----------------------------------|-----|--|--|--|------|------|-----------------|-----|

2013

|                                   |     |  |  |  |      |      |                 |     |
|-----------------------------------|-----|--|--|--|------|------|-----------------|-----|
| Time-Based<br>Restricted<br>Stock | (5) |  |  |  | (16) | (16) | Common<br>Stock | 490 |
|-----------------------------------|-----|--|--|--|------|------|-----------------|-----|

## Reporting Owners

| Reporting Owner Name / Address                     | Relationships |           |                 |       |
|----------------------------------------------------|---------------|-----------|-----------------|-------|
|                                                    | Director      | 10% Owner | Officer         | Other |
| FOX BRIAN<br>1398 CENTRAL AVE<br>DUBUQUE, IA 52001 |               |           | EVP, Operations |       |

## Signatures

/s/ Brian Fox 01/20/2018

\*\*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 participate in a Dividend Reinvestment Plan.
- (2) These shares held by Fox Revocable Trust dated 11/19/2001, Brian J Fox and Brenda J Fox, Trustees

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- (3) Includes shares purchased through the Employee Stock Purchase Plan.
- (4) These shares are held in an IRA.
- (5) Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock.
- (6) Of these restricted stock units, 1/3 vest in 01-2018, 1/3 vest in 01-2019 and 1/3 vest in 01-2020.
- (7) These restricted stock units vest in 2020 if certain performance measures are achieved by the Issuer.
- (8) These restricted stock units vest on 1-19-2020 if certain performance measures are achieved by the Issuer.
- (9) Reflects the forfeiture of 349 Performance Based Restricted Stock Units granted but not earned in 2017.
- (10) 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.
- (11) These restricted stock units vest in 2019 if certain performance measures are achieved by the Issuer.
- (12) These restricted stock units vest on 1-19-2019 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 1-18-2018 if certain performance measures are achieved by the Issuer.
- (15) 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.
- (16) 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.

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