

HERITAGE COMMERCE CORP  
Form 8-K  
February 27, 2007

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 22, 2007

**HERITAGE COMMERCE CORP**

(Exact name of registrant as specified in its charter)

|   |                                       |  |
|---|---------------------------------------|--|
| California<br>(State or other jurisdiction of<br>incorporation)                         | 000-23877<br>(Commission File Number) | 77-0469558<br>(IRS Employer Identification<br>No.) |
| 150 Almaden Boulevard, San Jose, California<br>(Address of principal executive offices) |                                       | 95113<br>(Zip Code)                                |

Registrant's telephone number, including area code: (408) 947-6900

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 5.02 - Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On February 22, 2007, in the ordinary course of executive compensation actions, the Heritage Commerce Corp Compensation Committee and Board of Directors approved bonus payments pursuant to the Company's Management to the following executive officers who will be the "named executive officers" for purposes of the Company's proxy statement for the 2007 annual shareholders meeting, as defined below:

| <b>Name</b>                | <b>Title</b>  | <b>2006 Bonus</b> |
|----------------------------|---|-------------------|
| Walter T. Kaczmarek        | President and Chief Executive Officer                       | \$193,000         |
| Raymond Parker             | Executive Vice President/Banking Division                   | \$130,000         |
| William J. Del Biaggio Jr. | Executive Vice President and Founding Chairman of the Board | \$72,000          |
| Richard Hagerty            | Executive Vice President and Chief Credit Officer           | \$56,110          |
| Lawrence D. McGovern       | Executive Vice President and Chief Financial Officer        | \$100,000         |

**ITEM 8.01 - Other Events**

On February 22, 2007, the Heritage Commerce Corp Board of directors set the date for the 2007 Annual Meeting for May 24, 2007. The record date for the meeting has been set for March 28, 2007. Materials for the meeting will be sent to shareholders on or about April 6, 2007.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HERITAGE COMMERCE CORP

DATED: February 27, 2007      By:\_\_\_  
Lawrence D. McGovern  
Executive Vice President and  
Chief Financial Officer