

SCHMIDT JOHN K

Form 4

January 20, 2011

**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 \*  
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)  
01/19/2010

☐ 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<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<br>Acquired (A) or<br>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>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 01/19/2010                              |                                                             | D                                    | 3,231<br>(12)                                                              | \$ 0 0 (13)                                                                                                        | D                                                                    |                                         |
| Common<br>Stock                       | 01/18/2011                              |                                                             | A                                    | 7,200<br>(11)                                                              | \$ 0 149,459 (1) (8)<br>(10)                                                                                       | D                                                                    |                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 14,622                                                                                                             | I                                                                    | 401(k)                                  |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 4,661.989 (5)                                                                                                      | I                                                                    | Minor Child<br>(2)                      |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 4,663.254 (5)                                                                                                      | I                                                                    | Minor Child<br>(3)                      |

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|              |                          |   |                            |
|--------------|--------------------------|---|----------------------------|
| Common Stock | 5,204.239 <sup>(5)</sup> | I | Minor Child <sup>(4)</sup> |
| Common Stock | 11,017                   | I | Spouse <sup>(6)</sup>      |
| Common Stock | 4,498 <sup>(9)</sup>     | 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 Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Non-Qualified Stock Option (Right to Buy)  | \$ 11.84                                               |                                      |                                                    |                                |                                                                                         | <sup>(7)</sup> 01/21/2013                                | Common Stock 10,500                                           |
| Non-Qualified Stock Option (Right to Buy)  | \$ 19.48                                               |                                      |                                                    |                                |                                                                                         | <sup>(7)</sup> 01/20/2014                                | Common Stock 10,000                                           |
| Non-Qualified Stock Option (Right to Buy)  | \$ 21                                                  |                                      |                                                    |                                |                                                                                         | <sup>(7)</sup> 02/10/2015                                | Common Stock 10,000                                           |
| Non-Qualified Stock Option (Right to Buy)  | \$ 21.6                                                |                                      |                                                    |                                |                                                                                         | <sup>(7)</sup> 02/06/2016                                | Common Stock 4,000                                            |
| Non-Qualified Stock Option (Right to Buy)  | \$ 29.65                                               |                                      |                                                    |                                |                                                                                         | <sup>(7)</sup> 01/16/2017                                | Common Stock 4,000                                            |
|                                            | \$ 18.6                                                |                                      |                                                    |                                |                                                                                         | <sup>(7)</sup> 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<br>1398 CENTRAL AVE.<br>DUBUQUE, IA 52001 | X             |           | EVP & CFO |       |

## Signatures

/s/ John K.  
Schmidt

01/20/2011

\_\_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 Donna L. Schmidt Cust for Alexander J. 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) Includes 1,897 Restricted Stock Awards granted under the 2005 Long-Term Incentive Plan.
- (9) 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.
- (10) Includes 14,700 Restricted Stock Units (RSU).
- (11) Represents a grant of Restricted Stock Units (RSU) by the Board of Directors at its discretion. 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. The RSU grant is subject to the settlement restrictions under the TARP.
- (12) Represents forfeiture of restricted stock.
- (13) Double line entry -- see next line for total.

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