

HEARTLAND FINANCIAL USA INC  
Form 4  
August 18, 2016

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Saylor Kurt

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)

3. Date of Earliest Transaction (Month/Day/Year)  
08/17/2016

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

1398 CENTRAL AVE

(Street)

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

DUBUQUE, IA 52001

(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 (A) or (D) Price   |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 323,438   | I  | Trust <sup>(1)</sup>              |
| Common Stock                    | 08/17/2016                           |  | S                              | 1,704 D \$ 36.06  | 321,734 <sup>(2)</sup>  | I  | Trust <sup>(1)</sup>              |
| Common Stock                    |                                      |  |                                |   | 131,409   | I  | Wife's Trust <sup>(3)</sup>       |
| Common Stock                    | 08/17/2016                           |  | S                              | 696 D \$ 36.06  | 130,713 <sup>(2)</sup>  | I  | Wife's Trust <sup>(3)</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 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 |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                    | Amount or Number of Shares |
| 2014 Performance Based Restricted Stock                      | (4)  |                                      |  |                                |   | (5)  | (5)   | Common Stock             | 1,030                      |
| 2014 Time-Based Restricted Stock                             | (4)  |                                      |  |                                |   | (6)  | (6)   | Common Stock             | 1,075                      |
| 2015 Performance Based Restricted Stock                      | (4)  |                                      |  |                                |   | (7)  | (7)   | Common Stock             | 995                        |
| 2015 Time-Based Restricted Stock                             | (4)  |                                      |  |                                |   | (8)  | (8)   | Common Stock             | 1,350                      |
| 2016 Performance Based Restricted Stock (1-year performance) | (4)  |                                      |  |                                |   | (9)  | (9)   | Common Stock             | 1,000                      |
| 2016 Time-Based  | (4)  |                                      |  |                                |   | (10)   | (10)  | Common Stock             | 1,000                      |

Restricted  
Stock

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Saylor Kurt<br>1398 CENTRAL AVE<br>DUBUQUE, IA 52001 |               | X         |         |       |

## Signatures

/s/ Kurt Saylor                      08/18/2016

\*\*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) Shares held by Kurt M. Saylor Trust dated 1-6-1998 for which Reporting Person acts as trustee.
- (2) Shares sold pursuant to 10b5-1 Plan effective July 28, 2016
- (3) Shares held by Melissa J. Saylor Trust dated 1-6-1998 for which Reporting Person's wife acts as trustee.
- (4) Each restricted stock unit represents a contingent right to receive one share of Issuer's common stock.
- (5) These restricted stock units vest on 1-18-2017 if certain performance measures are achieved by the Issuer.
- (6) 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.
- (7) These restricted stock units vest on 1-18-2018 if certain performance measures are achieved by the Issuer.
- (8) 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.
- (9) These restricted stock units vest on 1-19-2019 if certain performance measures are achieved by the Issuer.
- (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.

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.