

HERITAGE COMMERCE CORP
Form 8-K
May 15, 2006

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): May 9, 2006

HERITAGE COMMERCE CORP

(Exact name of registrant as specified in its charter)

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

Item 1.01 Entry Into A Material Definitive Agreement

On May 9, 2006, Heritage Commerce Corp promoted Richard Hagarty to Executive Vice President and Chief Credit Officer. The Board of Directors approved an increase in his salary to \$152,000, an increase in his car allowance to \$500/month plus gas, and payment of 100% of his health benefit cost. The Company issued a press release on May 12, 2006 which is included as an exhibit 99.1 to this filing and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release date May 12, 2006

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.

Date: May 15, 2006

Heritage Commerce Corp

By: /s/ Lawrence D. McGovern

Name: Lawrence D. McGovern

Executive Vice President and Chief Financial Officer