

HERCULES TECHNOLOGY GROWTH CAPITAL INC

Form 4

February 27, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 SECURITIESFiled 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 *
Lund David Michael

2. Issuer Name and Ticker or Trading Symbol

HERCULES TECHNOLOGY
GROWTH CAPITAL INC [HTGC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

80 HOLLINS DRIVE

(Street)

SANTA CRUZ, CA 95060

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
02/25/20084. If Amendment, Date Original
Filed(Month/Day/Year)____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP of Fin & Corporate Controll

6. Individual or Joint/Group Filing(Check Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person**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)
Common Stock \$0.001	02/25/2008		A	16,000 (1)	A 19,580 (2)	D	

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)**

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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. Amount or Number of Shares
Options to Purchase Common Stock	\$ 12.2	02/25/2008		A	35,817	(3) 02/25/2015	Common Stock; \$0.001 par value	35,817

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lund David Michael 80 HOLLINS DRIVE SANTA CRUZ, CA 95060	VP of Fin & Corporate Controll

Signatures

/s/Scott Harvey, Attorney-in-Fact for David
Lund 02/25/2008

__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 issued as an automatic grant pursuant to the Amended and Restated 2007 Equity Incentive Plan and are subject to forfeiture restrictions of 1/4 lapsing on 2/25/09 and the remaining 3/4 lapsing prorata over the following 36 months ending 2/25/2012.
- (2) Includes shares acquired through the Hercules Technology Growth Capital, Inc.'s Dividend Reinvestment Plan.
- (3) One-third of the options vest on 02/25/09 and two-thirds of the options vest prorata over the following twenty four months ending 02/25/11.

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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