

HERITAGE COMMERCE CORP
Form 8-K
April 02, 2013

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): March 28, 2013

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, CA
(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))
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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 March 28, 2013, the Board of Directors upon recommendation of its Compensation Committee approved increases in the salaries of the Registrant's executive officers as follows:

| <u>Name</u> | <u>Prior Salary</u> | <u>New Salary</u> | <u>Increase Percentage</u> |
|---|---------------------|-------------------|----------------------------|
| David E. Porter Executive Vice President and Chief Credit Officer | \$250,000 | \$255,000 | 2.2% |
| Dan T. Kawamoto Executive Vice President and Chief Administrative Officer | \$247,200 | \$254,616 | 3.0% |
| Lawrence D. McGovern Executive Vice President and Chief Financial Officer | \$242,400 | \$254,762 | 5.1% |
| Michael E. Benito Executive Vice President/Banking Division | \$230,000 | \$237,705 | 3.4% |

The salary increases become effective on April 1, 2013.

SIGNATURES

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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: April 1, 2013

By: /s/ Walter T. Kaczmarek
Walter T. Kaczmarek
Chief Executive Officer and President
