

HEARTLAND PAYMENT SYSTEMS INC

Form 4

September 03, 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 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 *
Brown Sanford C

2. Issuer Name and Ticker or Trading Symbol
HEARTLAND PAYMENT SYSTEMS INC [HPY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/29/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Sales Officer

C/O HEARTLAND PAYMENT SYSTEMS, INC., 90 NASSAU STREET

(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

PRINCETON, NJ 08542

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$.001 per share	08/29/2008		M	10,000	A \$ 6.25	90,000	D
Common Stock, par value \$.001 per share	08/29/2008		S	10,000	D \$ 22.48	80,000	D
Common Stock, par	09/02/2008		M	10,000	A \$ 6.25	90,000	D

value \$.001
per share

Common Stock, par value \$.001 per share	09/02/2008	S	10,000	D	\$ 22.94 <u>(2)</u>	80,000	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Amount or Number of Shares
Stock Option (right to buy)	\$ 6.25	08/29/2008		M	10,000	<u>(3)</u> 01/15/2014	Common Stock	10,000
Stock Option (right to buy)	\$ 6.25	09/02/2008		M	10,000	<u>(3)</u> 01/15/2014	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Brown Sanford C
C/O HEARTLAND PAYMENT SYSTEMS, INC.
90 NASSAU STREET
PRINCETON, NJ 08542

Chief Sales Officer

Signatures

/s/ Robert H.B. Baldwin, Jr. As Attorney
in Fact

09/03/2008

__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) This price is the weighted average price of the 10,000 shares of Heartland Payment Systems, Inc. (the "Company") Common Stock sold. The prices actually paid for the shares of the Company's Common Stock sold ranged from \$22.34 to \$22.66. The reporting person will provide to the issuer, any security holder of the issuer or the SEC Staff, upon request, information regarding the number of shares sold at each price within the range of prices actually paid.

(2) This price is the weighted average price of the 10,000 shares of the Company's Common Stock sold. The prices actually paid for the shares of the Company's Common Stock sold ranged from \$22.85 to \$23.01. The reporting person will provide to the issuer, any security holder of the issuer or the SEC Staff, upon request, information regarding the number of shares sold at each price within the range of prices actually paid.

(3) The option to purchase 20,000 shares of the Company's Common Stock vested in four equal annual installments beginning on January 15, 2004.

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.