

PECKOSH PAUL J  
Form 4  
January 17, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
PECKOSH PAUL J

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)  
1398 CENTRAL AVE.  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/16/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Trust

DUBUQUE, IA 52001

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

(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 Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D) Price	106,374 <sup>(1)</sup> <sup>(4)</sup> <sub>(6)</sub>	D	
Common Stock					8,232 <sup>(5)</sup>	I	401(k)
Common Stock					1,450	I	By Spouse <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 9.83					(3) 01/02/2008		Common Stock	18,000
Non-Qualified Stock Option (Right to Buy)	\$ 12					(3) 01/02/2009		Common Stock	9,000
Non-Qualified Stock Option (Right to Buy)	\$ 12					(3) 01/17/2010		Common Stock	2,250
Non-Qualified Stock Option (Right to Buy)	\$ 8.67					(3) 06/01/2011		Common Stock	750
Non-Qualified Stock Option (Right to Buy)	\$ 8.8					(3) 01/15/2012		Common Stock	750
Non-Qualified Stock Option (Right to Buy)	\$ 11.84					(3) 01/21/2013		Common Stock	3,000
Non-Qualified Stock Option (Right to Buy)	\$ 19.48					(3) 01/20/2014		Common Stock	2,000
Non-Qualified Stock Option (Right to Buy)	\$ 21					(3) 02/10/2015		Common Stock	2,000
Non-Qualified Stock Option (Right to Buy)	\$ 21.6					(3) 02/06/2016		Common Stock	1,500
Non-Qualified Stock Option (Right to Buy)	\$ 29.65	01/16/2007		A	1,500	(3) 01/16/2017		Common Stock	1,500

