

HERCULES TECHNOLOGY GROWTH CAPITAL INC  
Form SC 13G  
February 14, 2006

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OMB APPROVAL  
-----

OMB Number: 3235-0145  
Expires: December 31, 2005  
Estimated average burden  
hours per response.....11  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)\*

Hercules Technology Growth Capital, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$0.001 per share

-----  
(Title of Class of Securities)

427096102

-----  
(CUSIP Number)

December 31, 2005

-----  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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(Continued on following pages)  
 Page 1 of 26 Pages  
 Exhibit Index Found on Page 25

13G

=====  
 CUSIP No. 427096102  
 =====

-----  
 NAMES OF REPORTING PERSONS  
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
 Farallon Capital Partners, L.P.  
 -----

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*

2 \*\* The reporting persons making this filing hold an aggregate of 941,240 Shares, which is 9.5% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note]

3 SEC USE ONLY

-----  
 CITIZENSHIP OR PLACE OF ORGANIZATION  
 4 California  
 -----

|           |   |                   |
|-----------|---|-------------------|
|           |   | SOLE VOTING POWER |
| NUMBER OF | 5 | -0-               |

|                              |   |                                |
|------------------------------|---|--------------------------------|
|                              |   | SHARED VOTING POWER            |
| SHARES BENEFICIALLY OWNED BY | 6 | 423,557 [See Preliminary Note] |

|                            |   |                        |
|----------------------------|---|------------------------|
|                            |   | SOLE DISPOSITIVE POWER |
| EACH REPORTING PERSON WITH | 7 | -0-                    |

|  |   |                                |
|--|---|--------------------------------|
|  |   | SHARED DISPOSITIVE POWER       |
|  | 8 | 423,557 [See Preliminary Note] |

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 423,557 [See Preliminary Note]  
 -----

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 4.3% [See Preliminary Note]

TYPE OF REPORTING PERSON (See Instructions)

12 PN

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13G

=====  
CUSIP No. 427096102  
=====

=====  
NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners, L.P.

=====  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2 (a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 941,240 Shares, which is 9.5% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note]

3 SEC USE ONLY

=====  
CITIZENSHIP OR PLACE OF ORGANIZATION

4 California

=====  
SOLE VOTING POWER

5 NUMBER OF SHARES -0-

=====  
SHARED VOTING POWER

6 BENEFICIALLY OWNED BY 385,908 [See Preliminary Note]

=====  
SOLE DISPOSITIVE POWER

7 EACH REPORTING PERSON WITH -0-

=====  
SHARED DISPOSITIVE POWER

8 385,908 [See Preliminary Note]

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=====

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
385,908 [See Preliminary Note]

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
3.9% [See Preliminary Note]

12 TYPE OF REPORTING PERSON (See Instructions)  
PN

=====

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13G

=====  
CUSIP No. 427096102  
=====

=====

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Farallon Capital Institutional Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
California

5 SOLE VOTING POWER  
NUMBER OF -0-  
SHARES

6 SHARED VOTING POWER  
BENEFICIALLY

=====

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OWNED BY 56,475 [See Preliminary Note]  
 -----  
 EACH 7 SOLE DISPOSITIVE POWER  
 REPORTING PERSON WITH -----  
 -0-  
 -----  
 8 SHARED DISPOSITIVE POWER  
 56,475 [See Preliminary Note]  
 -----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 56,475 [See Preliminary Note]  
 -----  
 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]  
 -----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0.6% [See Preliminary Note]  
 -----  
 12 TYPE OF REPORTING PERSON (See Instructions)  
 PN  
 -----

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13G

=====  
 CUSIP No. 427096102  
 =====

-----  
 1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Farallon Capital Institutional Partners III, L.P.  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*

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3 SEC USE ONLY  
 -----

CITIZENSHIP OR PLACE OF ORGANIZATION

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4

Delaware

|    |   |                               |
|----|---|-------------------------------|
|    |   | SOLE VOTING POWER             |
| 5  | NUMBER OF   | -0-                           |
|    | SHARES  | SHARED VOTING POWER           |
| 6  | BENEFICIALLY OWNED BY   | 56,475 [See Preliminary Note] |
|    | EACH  | SOLE DISPOSITIVE POWER        |
| 7  | REPORTING PERSON WITH   | -0-                           |
|    |   | SHARED DISPOSITIVE POWER      |
| 8  |   | 56,475 [See Preliminary Note] |
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                            |                               |
|    |   | 56,475 [See Preliminary Note] |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ] |                               |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)                                       |                               |
|    |   | 0.6% [See Preliminary Note]   |
| 12 | TYPE OF REPORTING PERSON (See Instructions)   |                               |
|    |   | PN                            |

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13G

=====  
CUSIP No. 427096102  
=====

|   |  |  |
|---|--|--|
| 1 | NAMES OF REPORTING PERSONS                                 |  |
|   | I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) |  |
|   | Tinicum Partners, L.P.                                     |  |

|   |   |         |
|---|---|---------|
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) |         |
|   | (a)   | [ ]     |
|   | (b)   | [ X ]** |

\*\* The reporting persons making this filing hold an aggregate of 941,240 Shares, which is 9.5% of the

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class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note]

|  |                                       |
|--|---------------------------------------|
| -----  |                                       |
| 3  | SEC USE ONLY                          |
| -----  |                                       |
| CITIZENSHIP OR PLACE OF ORGANIZATION                         |                                       |
| 4  | New York                              |
| -----  |                                       |
| SOLE VOTING POWER  |                                       |
| 5  |                                       |
| NUMBER OF  | -0-                                   |
| -----  |                                       |
| SHARED VOTING POWER  |                                       |
| 6  |                                       |
| BENEFICIALLY   | 18,825 [See Preliminary Note]         |
| OWNED BY   |                                       |
| -----  |                                       |
| SOLE DISPOSITIVE POWER                                       |                                       |
| 7  |                                       |
| REPORTING  | -0-                                   |
| PERSON WITH  |                                       |
| -----  |                                       |
| SHARED DISPOSITIVE POWER                                     |                                       |
| 8  |                                       |
|  | 18,825 [See Preliminary Note]         |
| -----  |                                       |
| AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |                                       |
| 9  |                                       |
|  | 18,825 [See Preliminary Note]         |
| -----  |                                       |
| CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES            |                                       |
| 10   | CERTAIN SHARES (See Instructions) [ ] |
| -----  |                                       |
| PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)            |                                       |
| 11   |                                       |
|  | 0.2% [See Preliminary Note]           |
| -----  |                                       |
| TYPE OF REPORTING PERSON (See Instructions)                  |                                       |
| 12   |                                       |
|  | PN                                    |
| -----  |                                       |

13G

=====  
CUSIP No. 427096102  
=====

|                            |  |
|----------------------------|--|
| -----                      |  |
| NAMES OF REPORTING PERSONS |  |
| 1                          | I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) |

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Farallon Partners, L.L.C.

-----  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]

(b) [ X ]\*\*

2

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3

SEC USE ONLY

-----  
 CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

-----  
 SOLE VOTING POWER

5

NUMBER OF

-0-

SHARES  
 BENEFICIALLY  
 OWNED BY

6

SHARED VOTING POWER

941,240 [See Preliminary Note]

EACH

7

SOLE DISPOSITIVE POWER

REPORTING  
 PERSON WITH

-0-

8

SHARED DISPOSITIVE POWER

941,240 [See Preliminary Note]

-----  
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

941,240 [See Preliminary Note]

-----  
 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

10

CERTAIN SHARES (See Instructions)

[ ]

-----  
 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

9.5% [See Preliminary Note]

-----  
 TYPE OF REPORTING PERSON (See Instructions)

12

00



13G

=====  
 CUSIP No. 427096102  
 =====

-----  
 NAMES OF REPORTING PERSONS  
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
 Chun R. Ding  
 -----

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*  
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 -----

3 SEC USE ONLY  
 -----

CITIZENSHIP OR PLACE OF ORGANIZATION  
 4  
 United States  
 -----

|   |                       |                                |
|---|-----------------------|--------------------------------|
|   |                       | SOLE VOTING POWER              |
| 5 | NUMBER OF             | -0-                            |
|   | SHARES                |                                |
|   | BENEFICIALLY OWNED BY | 6 SHARED VOTING POWER          |
|   | EACH                  | 941,240 [See Preliminary Note] |
|   | REPORTING PERSON WITH | 7 SOLE DISPOSITIVE POWER       |
|   |                       | -0-                            |
|   |                       | 8 SHARED DISPOSITIVE POWER     |
|   |                       | 941,240 [See Preliminary Note] |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 941,240 [See Preliminary Note]  
 -----

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]  
 -----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 9.5% [See Preliminary Note]  
 -----

12 TYPE OF REPORTING PERSON (See Instructions)  
 IN  
 -----

13G

=====  
 CUSIP No. 427096102  
 =====

-----  
 NAMES OF REPORTING PERSONS  
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
 William F. Duhamel  
 -----

-----  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*  
 2  
  
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 -----

3 SEC USE ONLY  
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-----  
 CITIZENSHIP OR PLACE OF ORGANIZATION  
 4  
 United States  
 -----

-----  
 SOLE VOTING POWER  
 5  
 NUMBER OF -0-  
 -----

-----  
 SHARED VOTING POWER  
 6  
 SHARES BENEFICIALLY OWNED BY 941,240 [See Preliminary Note]  
 -----

-----  
 SOLE DISPOSITIVE POWER  
 7  
 EACH REPORTING PERSON WITH -0-  
 -----

-----  
 SHARED DISPOSITIVE POWER  
 8  
 941,240 [See Preliminary Note]  
 -----

-----  
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 9  
 941,240 [See Preliminary Note]  
 -----

-----  
 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]  
 10  
 -----

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-----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 9.5% [See Preliminary Note]  
 -----  
 12 TYPE OF REPORTING PERSON (See Instructions)  
 IN  
 -----

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13G

=====  
 CUSIP No. 427096102  
 =====

-----  
 NAMES OF REPORTING PERSONS  
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
 Charles E. Ellwein  
 -----

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*  
 2  
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 -----

3 SEC USE ONLY  
 -----

CITIZENSHIP OR PLACE OF ORGANIZATION  
 4  
 United States  
 -----

|              |   |                                |
|--------------|---|--------------------------------|
|              |   | SOLE VOTING POWER              |
| NUMBER OF    | 5 | -0-                            |
| SHARES       |   |                                |
| BENEFICIALLY | 6 | SHARED VOTING POWER            |
| OWNED BY     |   | 941,240 [See Preliminary Note] |
| EACH         |   |                                |
| REPORTING    | 7 | SOLE DISPOSITIVE POWER         |
| PERSON WITH  |   | -0-                            |
|              |   |                                |
|              | 8 | SHARED DISPOSITIVE POWER       |

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941,240 [See Preliminary Note]

=====

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

941,240 [See Preliminary Note]

=====

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

=====

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.5% [See Preliminary Note]

=====

12 TYPE OF REPORTING PERSON (See Instructions)

IN

=====

Page 10 of 26 Pages

13G

=====

CUSIP No. 427096102

=====

=====

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Richard B. Fried

=====

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]

(b) [ X ]\*\*

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=====

3 SEC USE ONLY

=====

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

=====

5 SOLE VOTING POWER

NUMBER OF SHARES -0-

=====

SHARED VOTING POWER

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|                       |   |                                |
|-----------------------|---|--------------------------------|
| BENEFICIALLY OWNED BY | 6   | 941,240 [See Preliminary Note] |
| -----                 |   |                                |
| EACH                  | 7   | SOLE DISPOSITIVE POWER         |
| REPORTING PERSON WITH |   | -0-                            |
| -----                 |   |                                |
|                       | 8   | SHARED DISPOSITIVE POWER       |
|                       |   | 941,240 [See Preliminary Note] |
| -----                 |   |                                |
| 9                     | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                            |                                |
|                       | 941,240 [See Preliminary Note]  |                                |
| -----                 |   |                                |
| 10                    | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ] |                                |
| -----                 |   |                                |
| 11                    | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)                                       |                                |
|                       | 9.5% [See Preliminary Note]   |                                |
| -----                 |   |                                |
| 12                    | TYPE OF REPORTING PERSON (See Instructions)   |                                |
|                       | IN  |                                |
| -----                 |   |                                |

13G

=====  
CUSIP No. 427096102  
=====

|       |  |
|-------|--|
| ----- |  |
| 1     | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) |
|       | Monica R. Landry   |
| ----- |  |

|   |   |
|---|---|
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) |
|   | (a) [ ]   |
|   | (b) [ X ]**   |

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|       |              |
|-------|--------------|
| 3     | SEC USE ONLY |
| ----- |              |

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CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

|              |   |                                |
|--------------|---|--------------------------------|
|              |   | SOLE VOTING POWER              |
| 5            |   |                                |
| NUMBER OF    |   | -0-                            |
| SHARES       |   | SHARED VOTING POWER            |
| BENEFICIALLY | 6 | 941,240 [See Preliminary Note] |
| OWNED BY     |   |                                |
| EACH         |   | SOLE DISPOSITIVE POWER         |
| 7            |   |                                |
| REPORTING    |   | -0-                            |
| PERSON WITH  |   | SHARED DISPOSITIVE POWER       |
| 8            |   | 941,240 [See Preliminary Note] |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
941,240 [See Preliminary Note]

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
9.5% [See Preliminary Note]

12 TYPE OF REPORTING PERSON (See Instructions)  
IN

13G

=====  
CUSIP No. 427096102  
=====

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
William F. Mellin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an

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aggregate of 941,240 Shares, which is 9.5% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note]

|       |  |
|-------|--|
| ===== |  |
| 3     | SEC USE ONLY   |
| ===== |  |
| 4     | CITIZENSHIP OR PLACE OF ORGANIZATION<br>United States  |
| ===== |  |
|       | SOLE VOTING POWER  |
| 5     | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH                              |
|       | -0-  |
| ===== |  |
| 6     | SHARED VOTING POWER<br>941,240 [See Preliminary Note]  |
| ===== |  |
| 7     | SOLE DISPOSITIVE POWER   |
|       | -0-  |
| ===== |  |
| 8     | SHARED DISPOSITIVE POWER<br>941,240 [See Preliminary Note]                                     |
| ===== |  |
| 9     | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>941,240 [See Preliminary Note] |
| ===== |  |
| 10    | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]        |
| ===== |  |
| 11    | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>9.5% [See Preliminary Note]               |
| ===== |  |
| 12    | TYPE OF REPORTING PERSON (See Instructions)<br>IN  |
| ===== |  |

=====  
CUSIP No. 427096102  
=====

-----  
NAMES OF REPORTING PERSONS

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1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Stephen L. Millham

-----  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]

(b) [ X ]\*\*

2

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3 SEC USE ONLY

-----  
CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

-----  
SOLE VOTING POWER

5  
NUMBER OF

-0-

6  
SHARES  
BENEFICIALLY  
OWNED BY

-----  
SHARED VOTING POWER

941,240 [See Preliminary Note]

7  
EACH  
REPORTING  
PERSON WITH

-----  
SOLE DISPOSITIVE POWER

-0-

8  
-----  
SHARED DISPOSITIVE POWER

941,240 [See Preliminary Note]

-----  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

941,240 [See Preliminary Note]

-----  
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (See Instructions)

10

[ ]

-----  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

9.5% [See Preliminary Note]

-----  
TYPE OF REPORTING PERSON (See Instructions)

12

IN



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13G

=====  
CUSIP No. 427096102  
=====

|       |   |
|-------|---|
| ----- |   |
| 1     | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br>Jason E. Moment   |
| ----- |   |
| 2     | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)<br>(a) [ ]<br>(b) [ X ]**<br><br>** The reporting persons making this filing hold an aggregate of 941,240 Shares, which is 9.5% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note] |
| ----- |   |
| 3     | SEC USE ONLY  |
| ----- |   |
| 4     | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>United States   |
| ----- |   |
|       | SOLE VOTING POWER   |
| 5     | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH   |
|       | -----   |
| 6     | SHARED VOTING POWER<br>941,240 [See Preliminary Note]   |
| ----- |   |
| 7     | SOLE DISPOSITIVE POWER<br>-0-   |
| ----- |   |
| 8     | SHARED DISPOSITIVE POWER<br>941,240 [See Preliminary Note]  |
| ----- |   |
| 9     | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>941,240 [See Preliminary Note]  |
| ----- |   |
| 10    | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]   |
| ----- |   |
| 11    | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>9.5% [See Preliminary Note]  |
| ----- |   |
| 12    | TYPE OF REPORTING PERSON (See Instructions)<br><br>IN   |

13G

=====  
 CUSIP No. 427096102  
 =====

-----  
 1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Rajiv A. Patel

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 941,240 Shares, which is 9.5% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note]

-----  
 3 SEC USE ONLY

-----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
 5 SOLE VOTING POWER  
 NUMBER OF 5  
 SHARES -0-

-----  
 6 SHARED VOTING POWER  
 BENEFICIALLY OWNED BY 6  
 EACH 941,240 [See Preliminary Note]

-----  
 7 SOLE DISPOSITIVE POWER  
 REPORTING PERSON WITH 7  
 -0-

-----  
 8 SHARED DISPOSITIVE POWER  
 8  
 941,240 [See Preliminary Note]

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 941,240 [See Preliminary Note]

-----  
 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

```

=====
11      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
        9.5% [See Preliminary Note]
=====
12      TYPE OF REPORTING PERSON (See Instructions)
        IN
=====
    
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13G

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=====
CUSIP No. 427096102
=====
    
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=====
1      NAMES OF REPORTING PERSONS
        I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
        Derek C. Schrier
=====
    
```

```

=====
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
        (a) [   ]
        (b) [ X ]**
        **      The reporting persons making this filing hold an
                aggregate of 941,240 Shares, which is 9.5% of the
                class of securities. The reporting person on this
                cover page, however, may be deemed a beneficial owner
                only of the securities reported by it on this cover
                page. [See Preliminary Note]
=====
    
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=====
3      SEC USE ONLY
=====
    
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=====
4      CITIZENSHIP OR PLACE OF ORGANIZATION
        United States
=====
    
```

```

=====
5      SOLE VOTING POWER
        NUMBER OF          5          -0-
        SHARES
        BENEFICIALLY
        OWNED BY          6          941,240 [See Preliminary Note]
        EACH
        REPORTING
        PERSON WITH          7          -0-
        SHARED DISPOSITIVE POWER
=====
    
```

8

941,240 [See Preliminary Note]

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

941,240 [See Preliminary Note]

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.5% [See Preliminary Note]

12 TYPE OF REPORTING PERSON (See Instructions)

IN

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13G

=====  
CUSIP No. 427096102  
=====

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas F. Steyer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 941,240 Shares, which is 9.5% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF -0-

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|    |   |                                |
|----|---|--------------------------------|
|    | SHARES  | SHARED VOTING POWER            |
| 6  | BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  | 941,240 [See Preliminary Note] |
| 7  | EACH  | SOLE DISPOSITIVE POWER         |
|    | REPORTING PERSON WITH   | -0-                            |
| 8  |   | SHARED DISPOSITIVE POWER       |
|    |   | 941,240 [See Preliminary Note] |
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                            |                                |
|    |   | 941,240 [See Preliminary Note] |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ] |                                |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)                                       |                                |
|    |   | 9.5% [See Preliminary Note]    |
| 12 | TYPE OF REPORTING PERSON (See Instructions)   |                                |
|    |   | IN                             |

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13G

=====  
CUSIP No. 427096102  
=====

-----  
1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Mark C. Wehrly

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 941,240 Shares, which is 9.5% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. [See Preliminary Note]

-----  
3 SEC USE ONLY

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|   |                                |
|---|--------------------------------|
| CITIZENSHIP OR PLACE OF ORGANIZATION  |                                |
| 4   | United States                  |
| SOLE VOTING POWER   |                                |
| 5   | -0-                            |
| NUMBER OF   | SHARED VOTING POWER            |
| SHARES  | 6                              |
| BENEFICIALLY OWNED BY   | 941,240 [See Preliminary Note] |
| EACH  | SOLE DISPOSITIVE POWER         |
| 7   | -0-                            |
| REPORTING PERSON WITH   | SHARED DISPOSITIVE POWER       |
| 8   | 941,240 [See Preliminary Note] |
| AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                            |                                |
| 9   | 941,240 [See Preliminary Note] |
| CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ] |                                |
| 10  |                                |
| PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)                                       |                                |
| 11  | 9.5% [See Preliminary Note]    |
| TYPE OF REPORTING PERSON (See Instructions)   |                                |
| 12  | IN                             |

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Preliminary Note: The Reporting Persons (as defined below) are filing this Schedule 13G with respect to the Common Stock, par value \$0.001 per share (the "Shares"), of Hercules Technology Growth Capital, Inc. (the "Company"). The Reporting Persons own, in aggregate, 808,760 Shares and 132,480 Warrants issued by the Company (the "Warrants"), each Warrant immediately exercisable for one Share. The Reporting Persons are filing this Schedule 13G to report their beneficial ownership of 941,240 Shares through their ownership of Shares and Warrants. All numbers and percentages contained in this Schedule 13G represent Shares (including Shares owned directly by the Reporting Persons and Shares deemed to be beneficially owned through the Warrants owned by the Reporting Persons) and not Warrants, unless stated otherwise. All percentages are based on the 9,801,965 Shares outstanding as of December 31, 2005 (as reported by the Company) plus the additional Shares that would be issued if each Reporting Persons exercised the Warrants it owns as of the date of this filing. The percentages do not assume the exercise of Warrants held by any other persons or entities. For information regarding the Warrants, see the Post-Effective Amendment No. 2 to the Company's Registration Statement filed on Form N-2 with

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the Securities and Exchange Commission on January 20, 2006.

Item 1. Issuer  
-----

(a) Name of Issuer:  
-----

Hercules Technology Growth Capital, Inc.

(b) Address of Issuer's Principal Executive Offices:  
-----

525 University Avenue, Suite 700, Palo Alto, California 94301

Item 2. Identity And Background  
-----

Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))  
-----

This statement relates to shares of Common Stock, par value \$0.001 per share, of the Company. The CUSIP number of the Shares is 427096102.

Name Of Persons Filing, Address Of Principal Business Office And  
-----  
Citizenship (Item 2(a), (b) and (c))  
-----

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

The Farallon Funds  
-----

(i) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Shares beneficially owned by it (through its ownership of Shares and Warrants);

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(ii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Shares beneficially owned by it (through its ownership of Shares and Warrants);

(iii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"), with respect to the Shares beneficially owned by it (through its ownership of Shares and Warrants);

(iv) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"), with

respect to the Shares beneficially owned by it (through its ownership of Shares and Warrants); and

- (v) Tincum Partners, L.P., a New York limited partnership ("Tincum"), with respect to the Shares beneficially owned by it (through its ownership of Shares and Warrants).

FCP, FCIP, FCIP II, FCIP III and Tincum are together referred to herein as the "Farallon Funds."

The Farallon General Partner  
-----

- (vi) Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of each of the Farallon Funds (the "Farallon General Partner"), with respect to the Shares beneficially owned by each of the Farallon Funds (through their ownership of Shares and Warrants).

The Farallon Managing Members  
-----

- (vii) The following persons who are managing members of the Farallon General Partner, with respect to the Shares beneficially owned by the Farallon Funds: Chun R. Ding ("Ding"), William F. Duhamel ("Duhamel"), Charles E. Ellwein ("Ellwein"), Richard B. Fried ("Fried"), Monica R. Landry ("Landry"), William F. Mellin ("Mellin"), Stephen L. Millham ("Millham"), Jason E. Moment ("Moment"), Rajiv A. Patel ("Patel"), Derek C. Schrier ("Schrier"), Thomas F. Steyer ("Steyer") and Mark C. Wehrly ("Wehrly").

Ding, Duhamel, Ellwein, Fried, Landry, Mellin, Millham, Moment, Patel, Schrier, Steyer and Wehrly are together referred to herein as the "Farallon Individual Reporting Persons."

The citizenship of each of the Farallon Funds and the Farallon General Partner is set forth above. Each of the Farallon Individual Reporting Persons is a citizen of the United States. The address of the principal business office of each of the Reporting Persons is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111.

Item 3. If This Statement Is Filed Pursuant To Sections 240.13d-1(b) or  
-----  
240.13d-2(b) or (c), Check Whether The Person Filing Is An Entity  
-----  
Specified In (a) - (j):  
-----



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Not Applicable.

If This Statement Is Filed Pursuant To Section 240.13d-1(c), Check This  
-----  
Box. [ ]  
---

Item 4. Ownership  
-----

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Shares reported hereby for the Farallon Funds are owned directly by the Farallon Funds. The Warrants in respect of which the Farallon Funds are deemed to beneficially own Shares are owned directly by the Farallon Funds. The Farallon General Partner, as general partner to the Farallon Funds, may be deemed to be the beneficial owner of all such Shares beneficially owned by the Farallon Funds. The Farallon Individual Reporting Persons, as managing members of the Farallon General Partner, may each be deemed to be the beneficial owner of all such Shares beneficially owned by the Farallon Funds. Each of the Farallon General Partner and the Farallon Individual Reporting Persons hereby disclaims any beneficial ownership of any such Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class  
-----

Not Applicable.

Item 6. Ownership Of More Than Five Percent On Behalf Of Another Person  
-----

Not Applicable.

Item 7. Identification And Classification Of The Subsidiary Which Acquired  
-----  
The Security Being Reported On By The Parent Holding Company  
-----

Not Applicable.

Item 8. Identification And Classification Of Members Of The Group  
-----

The Reporting Persons are filing this Schedule 13G pursuant to Section 240.13d-1(d). Consistent with Item 2 of the cover page for each Reporting Person above, the Reporting Persons neither disclaim nor affirm the existence of a group among them.

Item 9. Notice Of Dissolution Of Group  
-----

Not Applicable.

Item 10. Certification

-----  
Not Applicable.

SIGNATURES

-----  
After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2006

/s/ Monica R. Landry

-----  
FARALLON PARTNERS, L.L.C.,  
On its own behalf and  
as the General Partner of  
FARALLON CAPITAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P. and  
TINICUM PARTNERS, L.P.  
By Monica R. Landry,  
Managing Member

/s/ Monica R. Landry



JOINT ACQUISITION STATEMENT  
PURSUANT TO SECTION 240.13d-1(k)  
-----

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: February 14, 2006

/s/ Monica R. Landry  
-----

FARALLON PARTNERS, L.L.C.,  
On its own behalf and  
as the General Partner of  
FARALLON CAPITAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P. and  
TINICUM PARTNERS, L.P.  
By Monica R. Landry,  
Managing Member

/s/ Monica R. Landry  
-----

Monica R. Landry, individually and as attorney-in-fact for  
each of Chun R. Ding, William F. Duhamel, Charles E. Ellwein, Richard  
B. Fried, William F. Mellin, Stephen L. Millham, Jason E. Moment, Rajiv  
A. Patel, Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly