JENSEN DARYL D Form 4 March 09, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

03/06/2010

Stock

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JENSEN DARYL D Issuer Symbol HERITAGE FINANCIAL CORP (Check all applicable) /WA/[HFWA] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) PO BOX 1578 03/06/2010 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting OLYMPIA, WA 98507 Person (Zip) (City) (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 6. Ownership 7. Nature of 1.Title of 3. 4. Securities Acquired 5. Amount of Execution Date, if Security (Month/Day/Year) Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Beneficial (D) or any (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code Amount (D) Price Common

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

S

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128,448

D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1,036

D

14.75

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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 proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and 4	Seci
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ai or Ni of Sh
Non-Qualified Stock Option	\$ 11.35	02/26/2009		A	450	02/26/2010(1)	02/26/2018	Common Stock	
Non-Qualified Stock Option	\$ 11.35	02/26/2009		A	1,500	02/26/2010(2)	02/26/2018	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
JENSEN DARYL D PO BOX 1578 OLYMPIA, WA 98507	X					

Signatures

Daryl D Jensen

**Signature of Reporting Person

Kaylene Lahn for Daryl D

Jensen

**Signature of Reporting Person

Date

03/09/2010

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).
- Grant to reporting person of option to purchase shares of common stock under the issuer's 2002 stock option plan, in a transaction exempt (1) from Rule 16B-3. One third of the option is exercisable annually beginning one year after grant and expires five years after it becomes exerciseable.
- Grant to reporting person of option to purchase shares of common stock under the issuer's 2006 stock option plan, in a transaction exempt (2) from Rule 16B-3. One third of the option is exercisable annually beginning one year after grant and expires five years after it becomes exerciseable

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.

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