

HERCULES TECHNOLOGY GROWTH CAPITAL INC

Form 4

August 19, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Shah Parag

(Last) (First) (Middle)

C/O HERCULES TECHNOLOGY
GROWTH CAPITAL, 31 ST.
JAMES AVE., SUITE 790

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

HERCULES TECHNOLOGY
GROWTH CAPITAL INC [HTGC]

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

08/15/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Managing Director

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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. 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 \$0.001 par value	08/15/2008		A	5,000 (1)	A (1) 57,190	D	

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

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information contained in this form are not
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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 10.49	08/15/2008		A		15,500		<u>(2)</u>	08/15/2015	Common Stock \$0.001 par value	15,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Shah Parag C/O HERCULES TECHNOLOGY GROWTH CAPITAL 31 ST. JAMES AVE., SUITE 790 BOSTON, MA 02116	Senior Managing Director

Signatures

/s/Scott Harvey, Attorney-in-Fact for Parag Shah 08/19/2008

__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) Shares issued as an automatic grant pursuant to the 2007 Amended and Restated Equity Incentive Plan and are subject to forfeiture restrictions of 1/4 lapsing on 08/15/09, 1/4 lapsing on 08/15/10, 1/4 lapsing on 08/15/11 and the remaining 1/4 lapsing on 08/15/2012.
- (2) One-third of the options vest on 08/15/09 and two-thirds of the options vest prorata over the following twenty four months ending 08/15/11.

Remarks:

The restricted stock and option grant reported on August 11, 2008 was not properly granted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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