

CARR ROBERT O
Form 4
March 26, 2012

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 *
CARR ROBERT O

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)
03/22/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

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 Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, par value \$0.001 per share | 03/22/2012 | | M | 25,000 | A | \$ 15.22 | 56,847 D |
| Common Stock, par value \$0.001 per share | 03/22/2012 | | S ⁽¹⁾ | 25,000 | D | \$ 28.9876 | 31,847 D |
| | | | | | | <u>(2)</u> | |

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| | | | | | | | |
|---|------------|-------------------------|--------|---|-----------------------------|--------|--------------|
| Common Stock, par value \$0.001 per share | 03/23/2012 | M | 38,191 | A | \$ 8.88 | 70,038 | D |
| Common Stock, par value \$0.001 per share | 03/23/2012 | <u>S</u> ⁽¹⁾ | 38,191 | D | \$ 29.5825 <u>(3)</u> | 31,847 | D |
| Common Stock, par value \$0.001 per share | 03/26/2012 | M | 40,905 | A | \$ 8.88 | 72,752 | D |
| Common Stock, par value \$0.001 per share | 03/26/2012 | <u>S</u> ⁽¹⁾ | 40,905 | D | \$ 30.1147 <u>(4)</u> | 31,847 | D <u>(5)</u> |

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.

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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) | 8. Amount or Number of Shares |
|---|--|---|---|--------------------------------------|--|--|---|--|
| Stock Option (right to buy) | \$ 15.22 | 03/22/2012 | | M | 25,000 | <u>(6)</u> 07/22/2015 | Common Stock | 25,000 |
| Stock Option (right to | \$ 8.88 | 03/23/2012 | | M | 38,191 | <u>(7)</u> 05/11/2014 | Common Stock | 38,191 |

buy)
 Stock
 Option (right to buy) \$ 8.88 03/26/2012 M 40,905 (7) 05/11/2014 Common Stock 40,905

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CARR ROBERT O C/O HEARTLAND PAYMENT SYSTEMS, INC. 90 NASSAU STREET PRINCETON, NJ 08542 | X | | Chairman of the Board and CEO | |

Signatures

/s/ Charles H.N. Kallenbach,
 attorney-in-fact 03/26/2012

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 9, 2012. This price is the weighted average price of the 25,000 shares of Heartland Payment Systems, Inc.'s (the "Issuer") common stock sold. The prices actually paid for the shares of the Issuer's common stock sold ranged from \$28.87 to \$29.20. 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 38,191 shares of the Issuer's common stock sold. The prices actually paid for the shares of the Issuer's common stock sold ranged from \$29.12 to \$29.89. 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) This price is the weighted average price of the 40,905 shares of the Issuer's common stock sold. The prices actually paid for the shares of the Issuer's common stock sold ranged from \$29.93 to \$30.35. 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.
- (4) The reporting person's indirect beneficial ownership consists of 108,487 shares of the Issuer's common stock held by The Robert O. Carr 2000 Irrevocable Trust for Emily Carr. The reporting person disclaims beneficial ownership of the Issuer's common stock held by The Robert O. Carr 2000 Irrevocable Trust for Emily Carr. This report shall not be deemed an admission that the reporting person is the beneficial owner of the shares of the Issuer's common stock for purposes of Section 16 or for any other purpose.
- (5) On July 22, 2010, the option was granted with vesting in four equal installments over a four year period. As of the date of this filing, 75,000 of the options have vested and 225,000 options remain unvested.
- (6) On May 11, 2009, the stock options were granted with vesting in four equal installments over a four year period if the closing price of the common stock of the Issuer was \$26.64 or greater for 30 consecutive trading days at any time before the option expired. The closing price of the common stock of the Issuer has exceeded \$26.64 for 30 consecutive trading days so, as of the date of this filing, 232,500 of the stock options have vested and 232,500 stock options remain unvested.

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.