

CARR ROBERT O
 Form 4
 May 15, 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)
 05/11/2012

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.001 per share | 05/11/2012 | | M | 66,250 A <u>(1)</u> | 98,097 | D | |
| Common Stock, par value \$0.001 per share | 05/11/2012 | | F ⁽²⁾ | 24,149 D \$ 30.41 | 73,948 | D | |

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| | | | | | | | |
|---|------------|------------------------|--------|---|-----------------------------|---------|--------------|
| Common Stock, par value \$0.001 per share | 05/11/2012 | M | 68,049 | A | \$ 8.88 | 141,997 | D |
| Common Stock, par value \$0.001 per share | 05/11/2012 | <u>S⁽³⁾</u> | 20,258 | D | \$ 30.1299 <u>(4)</u> | 121,739 | D |
| Common Stock, par value \$0.001 per share | 05/11/2012 | <u>S⁽³⁾</u> | 47,791 | D | \$ 30.5702 <u>(5)</u> | 73,948 | D |
| Common Stock, par value \$0.001 per share | 05/14/2012 | M | 48,201 | A | \$ 8.88 | 122,149 | D |
| Common Stock, par value \$0.001 per share | 05/14/2012 | M | 10,234 | A | \$ 8.88 | 132,383 | D |
| Common Stock, par value \$0.001 per share | 05/14/2012 | <u>S⁽³⁾</u> | 58,435 | D | \$ 30.4474 <u>(6)</u> | 73,948 | D |
| Common Stock, par value \$0.001 per share | 05/15/2012 | M | 33,787 | A | \$ 8.88 | 107,735 | D |
| Common Stock, par value \$0.001 per share | 05/15/2012 | <u>S⁽³⁾</u> | 33,787 | D | \$ 30.4661 <u>(7)</u> | 73,948 | D <u>(8)</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)

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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 |
| Restricted Stock Unit ⁽⁹⁾ | \$ 0 | 05/11/2012 | | M | 66,250 | <u>(10)</u> <u>(10)</u> | Common Stock 66,250 |
| Stock Option (right to buy) | \$ 8.88 | 05/11/2012 | | M | 68,049 | <u>(11)</u> 05/11/2014 | Common Stock 68,049 |
| Stock Option (right to buy) | \$ 8.88 | 05/14/2012 | | M | 48,201 | <u>(11)</u> 05/11/2014 | Common Stock 48,201 |
| Stock Option (right to buy) | \$ 8.88 | 05/14/2012 | | M | 10,234 | <u>(12)</u> 05/11/2014 | Common Stock 10,234 |
| Stock Option (right to buy) | \$ 8.88 | 05/15/2012 | | M | 33,787 | <u>(12)</u> 05/11/2014 | Common Stock 33,787 |

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

05/15/2012

__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) Each vested restricted stock unit was the economic equivalent of one share of common stock of Heartland Payment Systems, Inc. (the "Issuer"). The reporting person settled the vested restricted stock units for shares of the Issuer's common stock.
- (2) The reporting person authorized the Issuer to withhold shares of common stock to satisfy tax obligations arising from the vesting of the restricted stock units described in this Form 4.
- (3) 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.
- (4) This price is the weighted average price of the 20,258 shares of the Issuer's common stock sold. The prices actually paid for the shares of the Issuer's common stock sold ranged from \$29.35 to \$30.3499. 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.
- (5) This price is the weighted average price of the 47,791 shares of the Issuer's common stock sold. The prices actually paid for the shares of the Issuer's common stock sold ranged from \$30.35 to \$30.90. 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.
- (6) This price is the weighted average price of the 58,435 shares of the Issuer's common stock sold. The prices actually paid for the shares of the Issuer's common stock sold ranged from \$30.01 to \$30.99. 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.
- (7) This price is the weighted average price of the 33,787 shares of the Issuer's common stock sold. The prices actually paid for the shares of the Issuer's common stock sold ranged from \$30.28 to \$30.85. 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.
- (8) 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.
- (9) Each restricted stock unit represents a contingent right to receive one share of the common stock of the Issuer.
- (10) On May 11, 2009, the restricted stock units were granted with vesting in four equal installments over a four year period. As of the date of this filing, 198,750 of the restricted stock units have vested and 66,250 restricted stock units remain unvested. Shares of the Issuer's common stock will be delivered to the reporting person as soon as administratively practicable following the vesting of the restricted stock units.
- (11) 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 \$17.76 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 \$17.76 for 30 consecutive trading days so, as of the date of this filing, 348,750 of the stock options have vested and 116,250 stock options remain unvested.
- (12) 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, 348,750 of the stock options have vested and 116,250 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.