

HEARTLAND PAYMENT SYSTEMS INC

Form 4

August 08, 2007

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 *
TERRELL BROOKS L

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)
08/06/2007

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Technology Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/06/2007 | | M | 26,000 | A \$ 5 | 94,000 ⁽¹⁾ | D |
| Common Stock | 08/06/2007 | | S | 300 | D \$ 30.32 | 93,700 | D |
| Common Stock | 08/06/2007 | | S | 400 | D \$ 30.29 | 93,300 | D |
| Common Stock | 08/06/2007 | | S | 300 | D \$ 30.27 | 93,000 | D |
| | 08/06/2007 | | S | 200 | D | 92,800 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|--------|---|
| Common Stock | | | | | \$ 30.25 | | |
| Common Stock | 08/06/2007 | S | 200 | D | \$ 30.24 | 92,600 | D |
| Common Stock | 08/06/2007 | S | 200 | D | \$ 30.21 | 92,400 | D |
| Common Stock | 08/06/2007 | S | 300 | D | \$ 30.17 | 92,100 | D |
| Common Stock | 08/06/2007 | S | 800 | D | \$ 30.14 | 91,300 | D |
| Common Stock | 08/06/2007 | S | 400 | D | \$ 30.07 | 90,900 | D |
| Common Stock | 08/06/2007 | S | 600 | D | \$ 30.06 | 90,300 | D |
| Common Stock | 08/06/2007 | S | 800 | D | \$ 30.04 | 89,500 | D |
| Common Stock | 08/06/2007 | S | 400 | D | \$ 30.03 | 89,100 | D |
| Common Stock | 08/06/2007 | S | 1,300 | D | \$ 30.02 | 87,800 | D |
| Common Stock | 08/06/2007 | S | 100 | D | \$ 30.01 | 87,700 | D |
| Common Stock | 08/06/2007 | S | 19,700 | D | \$ 30 | 68,000 | D |
| Common Stock | 08/07/2007 | M | 26,000 | D | \$ 5 | 94,000 | D |
| Common Stock | 08/07/2007 | S | 100 | D | \$ 30.81 | 93,900 | D |
| Common Stock | 08/07/2007 | S | 1,200 | D | \$ 30.79 | 92,700 | D |
| Common Stock | 08/07/2007 | S | 700 | D | \$ 30.74 | 92,000 | D |
| Common Stock | 08/07/2007 | S | 100 | D | \$ 30.73 | 91,900 | D |
| Common Stock | 08/07/2007 | S | 200 | D | \$ 30.71 | 91,700 | D |
| Common Stock | 08/07/2007 | S | 800 | D | \$ 30.7 | 90,900 | D |
| Common Stock | 08/07/2007 | S | 400 | D | \$ 30.67 | 90,500 | D |
| | 08/07/2007 | S | 1,800 | D | | 88,700 | D |

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| | | | | | | | | |
|--------------|------------|--|---|-------|---|----------|--------|---|
| Common Stock | | | | | | \$ 30.66 | | |
| Common Stock | 08/07/2007 | | S | 2,700 | D | \$ 30.65 | 86,000 | D |
| Common Stock | 08/07/2007 | | S | 600 | D | \$ 30.64 | 85,400 | D |
| Common Stock | 08/07/2007 | | S | 200 | D | \$ 30.63 | 85,200 | D |
| Common Stock | 08/07/2007 | | S | 100 | D | \$ 30.63 | 85,100 | D |
| Common Stock | 08/07/2007 | | S | 500 | D | \$ 30.62 | 84,600 | D |

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

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option (right to buy) ⁽²⁾ | \$ 5 | 08/06/2007 | | A | 26,000 | 02/15/2003 | 02/15/2013 | Common Stock | 26,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 5 | 08/07/2007 | | A | 26,000 | 02/15/2003 | 02/15/2013 | Common Stock | 26,000 |
| Stock Option (right to buy) ⁽²⁾ | \$ 6.25 | 08/08/2007 | | A | 22,000 | ⁽³⁾ | 01/15/2009 | Common Stock | 22,000 |
| | \$ 9.8 | 08/08/2007 | | A | 52,500 | ⁽⁵⁾ | 02/15/2010 | | 52,500 |

Stock
Option
(right to
buy) (2)
(4)

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TERRELL BROOKS L C/O HEARTLAND PAYMENT SYSTEMS, INC. 90 NASSAU STREET PRINCETON, NJ 08542 | | | Chief Technology Officer | |

Signatures

/s/ Brooks L. 08/08/2007
Terrell

 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) In addition, Mr. Terrell indirectly owns 550,000 shares of Common Stock of the Issuer held by the B. Terrell Limited Partnership, a Texas limited partnership, of which Mr. Terrell is the general partner.
- (2) The options were granted under Issuer's Second Amended and Restated 2000 Equity Incentive Plan.
- (3) The options were granted on January 15, 2004 with a four year vesting period. As of the date of this filing, all of the options have vested.
- (4) The exercise price and the number of shares of common stock underlying the options are adjusted to reflect the Issuer's 2-for-1 stock split that became effective as of July 26, 2005.
- (5) The options were granted on February 15, 2005 with a four year vesting period. As of the date of this filing, all of the options have vested except for 17,500 which will become vested on February 15, 2008.

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.