

BADAVAS ROBERT P  
 Form 5  
 February 11, 2009

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 BADAVAS ROBERT P

2. Issuer Name and Ticker or Trading Symbol  
 HERCULES TECHNOLOGY  
 GROWTH CAPITAL INC [HTGC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2008

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

C/O HERCULES TECHNOLOGY  
 GROWTH CAPITAL, 400  
 HAMILTON AVE., SUITE 310

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PALO ALTO, CA 94301

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock \$0.001 par value  | 05/29/2008                           | ^  | A                              | 5,000 (1) A \$ (1) 47,930   |  | D  | ^                                 |
| Common Stock \$0.001 par value  | 12/31/2008                           | ^  | P                              | 1,667 (2) A \$ (2) 49,597   |  | D  | ^                                 |

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Options to Purchase Common Stock           | \$ 10.39   | 05/29/2008                           | ^  | A                              | 15,000 ^  | ^ ^ (3) 05/29/2018                                       | Common Stock; \$0.001 par value 15,000                        |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

BADAVAS ROBERT P  
C/O HERCULES TECHNOLOGY GROWTH CAPITAL  
400 HAMILTON AVE., SUITE 310  
PALO ALTO, CA 94301

^ X ^ ^ ^

## Signatures

/s/Scott Harvey, Attorney-in-fact for Robert P.  
Badavas

02/11/2009

\*\*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 Amended and Restated 2006 Non-Employee Director Plan and are subject to forfeiture restrictions of one third lapsing on 5/29/2009, one third lapsing on 5/29/2010 and one third lapsing on 5/29/2011.

(2) Shares acquired through the Hercules Technology Growth Capital, Inc. Dividend Reinvestment Plan.

(3) One third of the options vest on 05/29/2009, one third of the options vest on 05/29/2010 and the final one third of the options vest on 05/29/2011.

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