

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 30, 2007

Hercules Technology Growth Capital, Inc.

Maryland 814-00702 74-3113410

400 Hamilton Avenue, Suite 310, Palo Alto, CA 94301

Registrant's telephone number, including area code 650/289-3060

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On March 30, 2007, Hercules Technology Growth Capital, Inc. (the "Company"), entered into the Fifth Amendment to the Sale and Servicing Agreement among the Company, Hercules Funding Trust I, Hercules Funding LLC, U.S. National Bank Association, Lyon Financial Services, Inc. and Citigroup Global Markets Realty Corp. (the "Fifth Amendment").

The Fifth Amendment extends the Company's borrowing capacity of \$150 million through July 31, 2007 and lowers the interest rate charged on the credit facility to LIBOR plus 1.20% from LIBOR plus 1.65%.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

See the description under Item 1.01 for a description of the Company's amended Sale and Servicing Agreement, which discussion is incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.
(c) Exhibits

EXHIBIT NUMBER	DESCRIPTION
10.1	Fifth Amendment to Sale and Servicing Agreement dated March 30, 2007.
99.1	Press Release of the Company dated April 3, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HERCULES TECHNOLOGY GROWTH CAPITAL, INC.

April 3, 2007

By: /s/ Scott Harvey

Scott Harvey
Chief Legal Officer

EXHIBIT INDEX

Exhibit No.	Description of Exhibits
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10.1	Fifth Amendment to Sale and Servicing Agreement dated March 30, 2007.
99.1	Press Release of the Company dated April 3, 2007

FIFTH AMENDMENT TO SALE AND SERVICING AGREEMENT
(Hercules Funding Trust I)

THIS FIFTH AMENDMENT TO THE SALE AND SERVICING AGREEMENT, dated as of March 30, 2007 (this "Amendment"), is entered into in connection with that certain Sale and Servicing Agreement, dated as of August 1, 2005 (as amended, supplemented, restated or replaced from time to time, the "Sale and Servicing Agreement"), by and among Hercules Funding Trust I, as the issuer (together with its successors and assigns in such capacity, the "Issuer"), Hercules Funding I, LLC, as the depositor (together with its successors and assigns in such capacity, the "Depositor"), Hercules Technology Growth Capital, Inc., as the originator (together with its successors and assigns in such capacity, the "Originator") and as the servicer (together with its successors and assigns in such capacity, the "Servicer"), U.S. Bank National Association, as the indenture trustee (together with its successors and assigns in such capacity, the "Indenture Trustee") and as the collateral custodian (together with its successors and assigns in such capacity, the "Collateral Custodian"), Lyon Financial Services, Inc, d/b/a U.S. Bank Portfolio Services, as the backup servicer (together with its successors and assigns in such capacity, the "Backup Servicer") and Citigroup Global Markets Realty Corp., as the initial noteholder (together with its successors and assigns in such capacity, the "Initial Noteholder"). Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Sale and Servicing Agreement.

RECITALS

WHEREAS, the above-named parties have entered into the Sale and Servicing Agreement, and, pursuant to and, in accordance with Section 11.02 thereof, the parties hereto desire to amend the Sale and Servicing Agreement in certain respects as provided herein;

NOW, THEREFORE, based upon the above Recitals, the mutual premises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, intending to be legally bound, hereby agree as follows:

SECTION 1. AMENDMENT.

The definition of "Facility Amount" in Section 1.1 of the Sale and Servicing Agreement is hereby amended and restated in its entirety as follows:

"Facility Amount": On any date of determination (i) during the Revolving Period, an amount equal to \$150,000,000 and (ii) after the end of the Revolving Period, an amount equal to \$0.

SECTION 2. AGREEMENT IN FULL FORCE AND EFFECT AS AMENDED.

Except as specifically amended hereby, all provisions of the Sale and Servicing Agreement shall remain in full force and effect. This Amendment shall not be deemed to expressly or impliedly waive, amend or supplement any provision of the Sale and Servicing Agreement other than as expressly set forth herein and shall not constitute a novation of the Sale and Servicing Agreement.

SECTION 3. REPRESENTATIONS.

Each of the Issuer, Originator, Depositor and Servicer represent and warrant as of the date of this Amendment as follows:

- (i) it is duly incorporated or organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization;
- (ii) the execution, delivery and performance by it of this Amendment are within its powers have been duly authorized, and do not violate (A) its charter, by-laws, or other organizational documents, or (B) any Applicable Law;
- (iii) no consent, license, permit, approval or authorization of, or registration, filing or declaration with any governmental authority is required in connection with the execution, delivery, performance, validity or enforceability of this Amendment by or against it;
- (iv) this Amendment has been duly executed and delivered by it;
- (v) this Amendment constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally or by general principles of equity; and
- (vi) there is no Servicer Default, Event of Default or termination or optional termination, each as described in the Sale and Servicing

Agreement.

SECTION 4. CONDITIONS TO EFFECTIVENESS.

The effectiveness of this Amendment is conditioned upon the delivery of executed signature pages by all parties hereto.

SECTION 5. MISCELLANEOUS.

(a) This Amendment may be executed in any number of counterparts (including by facsimile), and by the different parties hereto on the same or separate counterparts, each of which shall be deemed to be an original instrument but all of which together shall constitute one and the same agreement.

(b) The descriptive headings of the various sections of this Amendment are inserted for convenience of reference only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

(c) This Amendment may not be amended or otherwise modified except as provided in the Sale and Servicing Agreement.

-2-

(d) The failure or unenforceability of any provision hereof shall not affect the other provisions of this Amendment.

(e) Whenever the context and construction so require, all words used in the singular number herein shall be deemed to have been used in the plural, and vice versa, and the masculine gender shall include the feminine and neuter and the neuter shall include the masculine and feminine.

(f) This Amendment represents the final agreement between the parties only with respect to the subject matter expressly covered hereby and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements between the parties. There are no unwritten oral agreements between the parties.

(g) THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO ITS CONFLICT OF LAWS PROVISIONS (OTHER, THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

[Remainder of Page Intentionally Left Blank]

3-

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first written above.

THE ISSUER

HERCULES FUNDING TRUST I

By: Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee

By: /s/ Jeanne M. Oller

Name: Jeanne M. Oller
Title: Senior Financial Services Officer

DEPOSITOR:

HERCULES FUNDING LLC

By:

Name:
Title:

THE ORIGINATOR AND SERVICER:

HERCULES TECHNOLOGY GROWTH CAPITAL, INC.

By:

Name:
Title:

THE COLLATERAL CUSTODIAN AND INDENTURE TRUSTEE:

U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first written above.

THE ISSUER: HERCULES FUNDING TRUST I
By: Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee
By: _____
Name:
Title:

DEPOSITOR: HERCULES FUNDING I LLC
By: /s/ Manuel A. Henriquez
Name: Manuel A. Henriquez
Title: CEO

THE ORIGINATOR AND SERVICER: HERCULES TECHNOLOGY GROWTH CAPITAL, INC.
By: /s/ David M. Lund
Name: David M. Lund
Title: CFO

THE COLLATERAL CUSTODIAN AND INDENTURE TRUSTEE: U.S. BANK NATIONAL ASSOCIATION
By: _____
Name:
Title:

[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first written above.

THE ISSUER: HERCULES FUNDING TRUST I
By: Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee
By: _____
Name:
Title:

DEPOSITOR: HERCULES FUNDING I LLC
By: _____
Name:
Title:

THE ORIGINATOR AND SERVICER: HERCULES TECHNOLOGY GROWTH CAPITAL, INC.
By: _____
Name:
Title:

THE COLLATERAL CUSTODIAN AND INDENTURE TRUSTEE: U.S. BANK NATIONAL ASSOCIATION

By: /s/ Kyle Harcourt

Name: Kyle Harcourt
Title: Vice President

[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

THE BACKUP SERVICER: LYON FINANCIAL SERVICES, INC.
By: /s/ Joseph Andries

Name: Joseph Andries
Title: Senior Vice President

THE PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION
By: _____
Name:
Title:

THE INITIAL NOTE HOLDER: CITIGROUP GLOBAL MARKETS REALTY CORP.
By: _____
Name:
Title:

THE BACKUP SERVICER: LYON FINANCIAL SERVICES, INC.
By: _____
Name:
Title:

THE PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION
By: /s/ Kyle Harcourt

Name: Kyle Harcourt
Title: Vice President

THE INITIAL NOTE HOLDER: CITIGROUP GLOBAL MARKETS REALTY CORP.
By: _____
Name:
Title:

THE BACKUP SERVICER: LYON FINANCIAL SERVICES, INC.
By: _____
Name:
Title:

THE PAYING AGENT: U.S. BANK NATIONAL ASSOCIATION
By: _____
Name:
Title:

THE INITIAL NOTE HOLDER: CITIGROUP GLOBAL MARKETS REALTY CORP.
By: /s/ John Pawlowski

Name: John Pawlowski
Title: Authorized Signer

Hercules Announces Extension of Its \$150 Million Credit Facility
With Citigroup and Lowering our Cost of Financing

PALO ALTO, Calif.--(BUSINESS WIRE)--April 3, 2007--Hercules Technology Growth Capital, Inc. (NASDAQ: HTGC), a leading specialty finance company providing growth capital to venture capital and private equity backed technology and life science companies has amended its credit facility with Citigroup Global Markets Realty group, an affiliate of Citigroup, Inc., extending its borrowing capacity of \$150 million through July 31, 2007. The interest rate charged on the credit facility was also lowered to LIBOR plus 1.20% from LIBOR plus 1.65%.

About Hercules Technology Growth Capital:

Founded in December 2003, Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance company providing debt and equity growth capital to technology-related companies at all stages of development. The Company primarily finances privately-held companies backed by leading venture capital and private equity firms and also may finance certain publicly-traded companies. Hercules' strategy is to evaluate and invest in a broad range of ventures active in technology and life science industries and to offer a full suite of growth capital products up and down the capital structure to prospective clients ranging from early-stage growth to expansion stage companies. The Company's investments are originated through its principal office located in Silicon Valley, as well as additional offices in the Boston, Boulder and Chicago areas. Providing capital to publicly-traded or privately-held companies backed by leading venture capital and private equity firms involves a high degree of credit risk and may result in potential losses of capital.

For more information, please visit www.HTGC.com. Companies interested in learning more about financing opportunities should contact info@HTGC.com, or call 650.289.3060.

Forward-Looking Statements:

The statements contained in this release that are not purely historical are forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to uncertainties and other factors that could cause actual results to differ materially from those expressed in the forward-looking statements including, without limitation, the risks, uncertainties and other factors we identify from time to time in our filings with the Securities and Exchange Commission. Although we believe that the assumptions on which these forward-looking statements are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions also could be incorrect. You should not place undue reliance on these forward-looking statements. The forward-looking statements contained in this release are made as of the date hereof, and Hercules assumes no obligation to update the forward-looking statements for subsequent events.

CONTACT: Hercules Technology Growth Capital, Inc.
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info@herculestech.com
David Lund, 650-289-3077
dlund@herculestech.com