
**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):

November 17, 2010

Hercules Technology Growth Capital, Inc.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00702
(Commission File No.)

74-3113410
(I.R.S. Employer
Identification No.)

400 Hamilton Ave., Suite 310
Palo Alto, CA

(Address of principal executive offices)

94301

(Zip Code)

Registrant's telephone number, including area code: **(650) 289-3060**

Not Applicable

(Former name or address, if changed since last report)

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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c)

On November 17, 2010, the Hercules Technology Growth Capital, Inc. (the "Company") announced the hiring of Scott Bluestein as chief credit officer of the Company. Mr. Bluestein will report directly to Manuel A. Henriquez, co-founder, chairman and chief executive officer of Company, and will be based in the Company's Boston office. As chief credit officer, Mr. Bluestein will be responsible for overseeing the Company's loan and investment portfolio, lending policies, and risk management practices. He will play a key role in structuring and ensuring new investments conform to existing credit underwriting guidelines, monitoring the credit performance of the overall portfolio, as well as handling credit restructuring and work-out situations as necessary.

Mr. Bluestein, age 32, brings extensive financial services and credit experience to the Company. Most recently he served as founder and partner of Century Tree Capital Management, a fund established to make senior secured debt investments with warrants and equity co-investments to small and micro cap public and private companies, from 2009 to 2010. Prior to that, he was managing director at Laurus – Valens Capital Management from 2003 to 2010, where he had responsibility for a \$500 million investment portfolio, including new investments, portfolio management, and restructurings. Prior to that, Mr. Bluestein worked at UBS Investment Bank, where he was a member of their Financial Technology Coverage Group, from 2000 to 2003. Mr. Bluestein received his Bachelor of Business Administration from Emory University.

Mr. Bluestein will receive an annual base salary and shall be entitled to participate in all benefit plans and programs that the Company establishes and makes available to its employees to the extent that he is eligible under (and subject to the provisions of) the plan documents governing those programs.

There is no arrangement or understanding between Mr. Bluestein and any other person pursuant to which he was appointed as chief credit officer, nor is there any family relationship between Mr. Bluestein and any of the Company's directors or executive officers. There are no transactions since the beginning of the Company's last fiscal year, or any currently proposed transaction, in which the Company is a participant, where the amount involved exceeds \$120,000, and in which Mr. Bluestein had, or will have, a direct or indirect material interest.

A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated November 17, 2010

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.

November 17, 2010

By: /s/ Scott Harvey
Scott Harvey
Chief Legal Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	Press Release dated November 17, 2010

Hercules Technology Growth Capital Announces the Hiring of Scott Bluestein as its New Chief Credit Officer, Further Expanding Its Senior Management Team to Focus on Portfolio Growth

PALO ALTO, Calif.--(BUSINESS WIRE)--November 17, 2010--Hercules Technology Growth Capital, Inc. (NASDAQ:HTGC), the largest specialty finance company devoted principally to addressing the capital needs of venture capital and private equity-backed companies in the technology, clean technology, and life science industries at all stages of development, today announced the hiring of Scott Bluestein as chief credit officer. Mr. Bluestein will report directly to Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules and be based in Hercules' Boston office.

As chief credit officer, Mr. Bluestein will be responsible for overseeing the Company's loan and investment portfolio, lending policies, and risk management practices, responsibilities which have been held by Mr. Henriquez since founding Hercules. He will play a key role in structuring and ensuring new investments conform to existing credit underwriting guidelines, monitoring the credit performance of the overall portfolio, as well as handling credit restructuring and work-out situations as necessary.

Mr. Bluestein brings extensive financial services and credit experience to Hercules. Most recently he served as founder and partner of Century Tree Capital Management, a fund established to make senior secured debt investments with warrants and equity co-investments to small and micro cap public and private companies. Prior to that, he was managing director at Laurus – Valens Capital Management, where he had responsibility for a \$500 million investment portfolio, including new investments, portfolio management, and restructurings. Prior to that, Mr. Bluestein worked at UBS Investment Bank, where he was a member of their Financial Technology Coverage Group. Mr. Bluestein received his Bachelor of Business Administration from Emory University.

"We are delighted to have Scott join the Hercules team in this newly created role," said Manuel A. Henriquez, co-founder, chairman and chief executive officer of Hercules. "Scott represents a pivotal hire for Hercules, as he steps into this role that I have overseen since the founding of Hercules, and am able to turn my attention to various key strategic initiatives and continued tactical planning projects as we continue to build Hercules. Scott brings a solid set of skills that complements our team of investment professionals. The role of a chief credit officer is a key component to our business as we continue to grow and address the needs of our portfolio companies as a strategic partner," added Manuel A. Henriquez.

About Hercules Technology Growth Capital, Inc.:

Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance firm providing customized loans to public and private companies in the technology, clean technology, and life science industries, at all stages of development. Since its founding in 2003, Hercules has committed over \$2.0 billion in flexible financing solutions to over 150 companies, enabling these companies to maximize their equity by leveraging these assets. Hercules' strength comes from its deep understanding of credit and the industries it serves, allowing it to partner with venture capital and private equity companies for a less dilutive source of growth capital helping companies to bridge through their critical stages of growth. Hercules offers a full suite of growth capital products at all levels of the capital structure, ranging from \$500,000 to \$30 million, lines of credit to term loans. The company is headquartered in Palo Alto, CA and has additional offices in Massachusetts and Colorado. 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, including the uncertainties surrounding the current market, 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 based 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:

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or

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