

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* FARALLON PARTNERS L L C/CA (Last) (First) (Middle) C/O FARALLON CAPITAL MANAGEMENT, L.L.C., ONE MARITIME PLAZA, SUITE 1325 (Street) SAN FRANCISCO, CA 94111 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/17/2006	3. Issuer Name and Ticker or Trading Symbol HERCULES TECHNOLOGY GROWTH CAPITAL INC [HTGC]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Member of Group Owning 10%		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.001 per share	363,941	D (1) (2) (3)	
Common Stock, par value \$0.001 per share	331,592	D (1) (2) (4)	
Common Stock, par value \$0.001 per share	234,673	D (1) (2) (5)	
Common Stock, par value \$0.001 per share	234,673	D (1) (2) (6)	
Common Stock, par value \$0.001 per share	76,781	D (1) (2) (7)	
Common Stock, par value \$0.001 per share	1,241,660	I	See Footnotes (1) (2) (8) (10)
Common Stock, par value \$0.001 per share	1,241,660	I	See Footnotes (1) (2) (9) (10)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Warrants (right to buy)	06/22/2004	06/17/2009	Common Stock, par value \$0.001 per share	59,616	\$ 10.57 (11)	D (1) (2) (3)	
Common Stock Warrants (right to buy)	06/22/2004	06/17/2009	Common Stock, par value \$0.001 per share	54,316	\$ 10.57 (11)	D (1) (2) (4)	
Common Stock Warrants (right to buy)	06/22/2004	06/17/2009	Common Stock, par value \$0.001 per share	7,949	\$ 10.57 (11)	D (1) (2) (5)	
Common Stock Warrants (right to buy)	06/22/2004	06/17/2009	Common Stock, par value \$0.001 per share	7,949	\$ 10.57 (11)	D (1) (2) (6)	

Common Stock Warrants (right to buy)	06/22/2004	06/17/2009	Common Stock, par value \$0.001 per share	2,650	\$ 10.57 (11)	D (1) (2) (7)	
Common Stock Warrants (right to buy)	06/22/2004	06/17/2009	Common Stock, par value \$0.001 per share	132,480	\$ 10.57 (11)	I	See Footnotes (1) (2) (8) (10)
Common Stock Warrants (right to buy)	06/22/2004	06/17/2009	Common Stock, par value \$0.001 per share	132,480	\$ 10.57 (11)	I	See Footnotes (1) (2) (9) (10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARALLON PARTNERS L L C/CA C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
FARALLON CAPITAL INSTITUTIONAL PARTNERS II LP C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
FARALLON CAPITAL INSTITUTIONAL PARTNERS III LP C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
TINICUM PARTNERS LP FARALLON C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
MILLHAM STEPHEN L C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
Moment Jason E C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
PATEL RAJIV A C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
SCHRIER DEREK C C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
STEYER THOMAS F C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%
WEHRLY MARK C C/O FARALLON CAPITAL MANAGEMENT, L.L.C. ONE MARITIME PLAZA, SUITE 1325 SAN FRANCISCO, CA 94111		X		Member of Group Owning 10%

Signatures

/s/ Monica R. Landry as attorney-in-fact and/or authorized signer for each of the reporting persons listed in footnotes (5) through (8).	03/17/2006
**Signature of Reporting Person	Date
/s/ Monica R. Landry as attorney-in-fact and/or authorized signer for each of Stephen L. Millham, Jason E. Moment, Rajiv A. Patel, Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly.	03/17/2006
**Signature of Reporting Person	Date
.	03/17/2006
**Signature of Reporting Person	Date
.	03/17/2006
**Signature of Reporting Person	Date
.	03/17/2006
**Signature of Reporting Person	Date
.	03/17/2006
**Signature of Reporting Person	Date
.	03/17/2006
**Signature of Reporting Person	Date
.	03/17/2006
**Signature of Reporting Person	Date
.	03/17/2006
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- The entities and individuals identified in the footnotes of this Form 3 may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 3 and any statements included herein shall not be deemed to be an admission that such entities and individuals are members of such group. Since the number of reporting persons that may be listed on a Form 3 is limited, the entities listed in footnotes (3) and (4) of this Form 3 and Chun R. Ding, William F. Duhamel, Charles E. Ellwein, Richard B. Fried, Monica R. Landry and William F. Mellin, each as listed in footnote (9) of this Form 3, are filing a separate Form 3 on the same date as the filing of this Form 3 as reporting persons with respect to the securities described in this Form 3 (the "Parallel Form 3").
- (1) Although certain of the entities and individuals identified in footnote (1) of this Form 3 above are not reporting persons, information regarding them is included on this Form 3 for purposes of clarification and convenience only. Such information is duplicative of the information reported by them in the Parallel Form 3.
 - (2) The amount of securities shown in this row is owned directly by Farallon Capital Partners, L.P. ("FCP").
 - (3) The amount of securities shown in this row is owned directly by Farallon Capital Institutional Partners, L.P. ("FCIP").
 - (4) The amount of securities shown in this row is owned directly by Farallon Capital Institutional Partners II, L.P. ("FCIP II").
 - (5) The amount of securities shown in this row is owned directly by Farallon Capital Institutional Partners III, L.P. ("FCIP III").
 - (6) The amount of securities shown in this row is owned directly by Tincum Partners, L.P. ("Tincum", and together with FCP, FCIP, FCIP II and FCIP III, the "Farallon Funds").
 - (7) Farallon Partners, L.L.C. ("FPLLC"), as the general partner to each of the Farallon Funds, may be deemed to be the beneficial owner of the Issuer's securities held by each of the Farallon Funds.
 - (8) The amount of securities shown in this row is owned directly by the Farallon Funds. Each of Chun R. Ding, William F. Duhamel, Charles E. Ellwein, Richard B. Fried, Monica R. Landry, William F. Mellin, Stephen L. Millham, Jason E. Moment, Rajiv A. Patel, Derek C. Schrier and Mark C. Wehrly (collectively, the "Managing Members"), as a managing member of FPLLC, and Thomas F. Steyer ("Steyer"), Senior Managing Member of FPLLC, may be deemed to be a beneficial owner of the Issuer's securities held by the Farallon Funds as reported in this Form 3.
 - (9) FPLLC disclaims any beneficial ownership of any of the Issuer's securities reported or noted herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise, except as to securities representing its pro rata interest in, and interest in the profits of, the Farallon Funds. Each of the Individuals referred to in footnote (9) of this Form 3 disclaims any beneficial ownership of any of the Issuer's securities reported or noted herein for purposes of Rule 16a-1(a) under the Act or otherwise.
 - (11) Subject to adjustment pursuant to the terms of the warrant.

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.