
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 2, 2006

Hercules Technology Growth Capital, Inc.

(Exact name of registrant as specified in charter)

Maryland
(State or other jurisdiction
of incorporation)

814-00702
(Commission File Number)

74-3113410
(IRS Employer
Identification No.)

525 University Ave., Suite 700, Palo Alto, California
(Address of principal executive offices)

94301
(Zip Code)

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:

- 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 2, 2006, Hercules Technology Growth Capital, Inc. (the "Company") entered into a Registration Rights Agreement ("Registration Rights Agreement"), a copy of which is filed with this Current Report as Exhibit 4.1, with affiliates of Farallon Capital Management, L.L.C. (the "Purchasers"). Pursuant to the Registration Rights Agreement, the Company agrees to prepare and file within 30 days of March 2, 2006 a registration statement providing for the resale of the Company's common stock, par value \$.001 per share ("Common Stock"), purchased by the Purchasers pursuant to a Subscription Agreement dated March 2, 2006 and the Purchasers, a copy of which is filed with this Current Report as Exhibit 10.1 (the "Subscription Agreement").

The Company further agrees to use its best efforts to cause the registration statement to become effective as promptly as possible, but in any event later than 120 days after March 2, 2006. The Registration Rights Agreement permits the Purchasers to include any shares of Common Stock in a proposed underwritten public offering of the Company's equity securities, subject to certain limitations.

Pursuant to the Subscription Agreement, the Company agrees to sell \$5.0 million of unregistered shares Common Stock to the Purchasers at a price per share equal to the net asset value of the Common Stock determined as of February 28, 2006. The sale is expected to close on or about March 14, 2006 and is conditioned upon the net asset value being at least \$11.00 per share. The Common Stock issued to the Purchasers will be issued in reliance upon the exemptions from the registration requirements under the Securities Act of 1933, as amended, pursuant to Section 4(2) thereof and Regulation D thereunder. The Company relied on the representations and warranties of the Purchasers made in the Subscription Agreement, including their agreement with respect to restrictions on resale, in support of the satisfaction of the conditions contained in Section 4(2) and Regulation D.

A press release announcing the equity investment is attached hereto as Exhibit 99.1.

The information set forth under Item 2.03 of this Current Report on Form 8-K is incorporated in this Item 1.01 by reference.

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

On March 6, 2006, the Company entered into a Second Amendment to Credit Agreement by and among the Company and Alcmene Funding, L.L.C. ("Alcmene") as lender and administrative agent for the lenders, a copy of which is filed with this Current Report as Exhibit 4.2 (the "Second Amendment"), amending the Credit and Pledge and Security Agreement with Alcmene. Pursuant to the Second Amendment, the Company agreed to repay \$10.0 million of the \$25.0 million outstanding under the existing credit facility with Alcmene. The Second Amendment also extends the maturity of the remaining \$15.0 million from April 12, 2006 to June 30, 2006 and decreases the interest rate on the facility from 13.5% to 10.86% per annum.

A press release announcing the Second Amendment is attached hereto as Exhibit 99.2.

On March 6, 2006, the Company and its subsidiaries Hercules Funding Trust I and Hercules Funding I, LLC entered into a First Omnibus Amendment with U.S. Bank National

Association, Lyon Financial Services, Inc. and Citigroup Global Markets Realty Corp. (“Citigroup”), a copy of which is filed with this Current Report as Exhibit 4.3 (the “Omnibus Amendment”). The Omnibus Amendment amends and restates certain terms of the parties’ existing Sale and Servicing Agreement to increase the available borrowings under the Company’s current credit facility from \$100.0 million to \$125.0 million.

As a condition to entering into the Omnibus Amendment, the Company, Alcmene and Citigroup entered into an Intercreditor Agreement, a copy of which is filed with this Current Report as Exhibit 4.4, relating to the subordination of the liens and security interest created pursuant to the Pledge and Security Agreement, dated as of April 12, 2005, as amended on August 1, 2005.

A press release announcing the Omnibus Amendment is attached hereto as Exhibit 99.3.

Item 3.02 Unregistered Sales of Equity Securities

See Item 1.01 above.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	Press Release dated March 7, 2006.
99.2	Press Release dated March 8, 2006.
99.3	Press Release dated March 8, 2006.

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.

By: /s/ SCOTT H. HARVEY
Name: Scott H. Harvey
Title: Chief Legal Officer

Date: March 8, 2006

Exhibit Index

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	Press Release dated March 7, 2006.
99.2	Press Release dated March 8, 2006.
99.3	Press Release dated March 8, 2006.



**Hercules Technology Announces New \$5.0 Million Equity Investment
By Farallon Capital Affiliates**

Palo Alto, Calif. – March 7, 2006 – Hercules Technology Growth Capital, Inc. (**NASDAQ: HTGC**) (Hercules), a leading specialty finance company that provides venture capital and private equity backed technology and life science companies with debt and equity growth capital, announced it has agreed to sell \$5 million of its unregistered common stock to affiliates of Farallon Capital Management L.L.C. (Farallon) at a price per share equal to Hercules' Net Asset Value determined as of Feb. 28, 2006. Hercules has agreed to register the shares pursuant to a customary registration rights arrangement.

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 focuses its investments in companies active in technology and technology-related industries such as computer software and hardware, networking systems, semiconductors, semiconductor capital equipment, information technology infrastructure, Internet consumer and business services, telecommunications, and life sciences. 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 <http://www.herculestech.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, which involve risk and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. These statements may be identified by their use of forward-looking terminology such as "believes", "expects", "may", "should", "would", "will", "intends", "plans", "estimates", "anticipates" and similar words, and include, but are not limited to, statements regarding the expectations, intentions or strategies of Hercules Technology Growth Capital, Inc. For these statements, Hercules claims the protection of the safe harbor for forward-looking statements provisions contained in the Private Securities Litigation Reform Act of 1995. You should be aware that Hercules' actual results could differ materially from those contained in the forward-looking statements due to a number of risks and uncertainties affecting its business. Factors that may cause actual results to differ from forward-looking statements include Hercules' limited operating history as a business development company, the extent to which Hercules incurs debt to fund its investments, fluctuations in interest rates, the concentration of Hercules' investments in a limited number of emerging-growth or expansion stage technology-related companies, the illiquid nature of the

securities Hercules' holds, the highly competitive market for investment opportunities in which Hercules operates and others discussed in Hercules' filings with the Securities and Exchange Commission. 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.

Main, 650.289.3060

info@herculestech.com

Dave Lund, 650.289.3077

dlund@herculestech.com



Hercules Technology Announces It Has Extended the Term and Lowered the Cost of Financing Under its Credit Facility with An Affiliate of Farallon Capital Management, L.L.C.

Palo Alto, Calif. – March 8, 2006 – Hercules Technology Growth Capital, Inc. (**NASDAQ: HTGC**) (Hercules), a leading specialty finance company providing venture capital and private equity backed technology and life science companies with debt and equity growth capital, has amended its credit facility with Alcmene Funding, L.L.C., an affiliate of Farallon Capital Management, L.L.C.

The amendment reduces the facility from \$25 million to \$15 million, extends the maturity from April 12, 2006 to June 30, 2006 and reduces the interest rate from 13.5% to 10.86%.

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 focuses its investments in companies active in technology and technology-related industries such as computer software and hardware, networking systems, semiconductors, semiconductor capital equipment, information technology infrastructure, Internet consumer and business services, telecommunications, and life sciences. 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 <http://www.herculestech.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, which involve risk and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. These statements may be identified by their use of forward-looking terminology such as "believes", "expects", "may", "should", "would", "will", "intends", "plans", "estimates", "anticipates" and similar words, and include, but are not limited to, statements regarding the expectations, intentions or strategies of Hercules Technology Growth Capital, Inc. For these statements, Hercules claims the protection of the safe harbor for forward-looking statements provisions contained in the Private Securities Litigation Reform Act of 1995. You should be aware that Hercules' actual results could differ materially from those contained in the forward-looking statements

due to a number of risks and uncertainties affecting its business. Factors that may cause actual results to differ from forward-looking statements include Hercules' limited operating history as a business development company, the extent to which Hercules incurs debt to fund its investments, fluctuations in interest rates, the concentration of Hercules' investments in a limited number of emerging-growth or expansion stage technology-related companies, the illiquid nature of the securities Hercules' holds, the highly competitive market for investment opportunities in which Hercules operates and others discussed in Hercules' filings with the Securities and Exchange Commission. 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.
Main, 650.289.3060
info@herculestech.com
David Lund (650) 289-3077
dlund@herculestech.com



Hercules Announces \$25.0 Million Increase in Its Credit Facility With Citigroup For a Total of \$125.0 Million of Borrowing Capacity

Palo Alto, Calif. – March 8, 2006 – Hercules Technology Growth Capital, Inc. (**NASDAQ: HTGC**) (Hercules), a leading specialty finance company providing venture capital and private equity backed technology and life science companies with debt and equity growth capital, has amended its credit facility with Citigroup Global Markets Realty group, an affiliate of Citigroup, Inc., to expand the borrowing capacity on its existing credit facility from \$100 million to \$125 million.

The amendment increases the borrowing capacity from \$100 million currently, to \$125 million. In addition, the amendment provides for a short term increase in the advance rate to 60% of eligible loans, up from 55% currently, and for an interest rate of LIBOR plus 2.5% on amounts borrowed in excess of \$100 million and an interest rate of LIBOR plus 5% for amounts borrowed in excess of 55% of eligible loans. Hercules agreed to pay a restructuring fee of \$150,000 that will be expensed ratably through maturity on July 31, 2006.

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 focuses its investments in companies active in technology and technology-related industries such as computer software and hardware, networking systems, semiconductors, semiconductor capital equipment, information technology infrastructure, Internet consumer and business services, telecommunications, and life sciences. 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 <http://www.herculestech.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, which involve risk and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. These statements may be identified by their use of forward-looking terminology such as "believes", "expects", "may", "should", "would", "will", "intends", "plans", "estimates", "anticipates" and similar words, and include, but are not limited to, statements regarding the expectations, intentions or strategies of Hercules Technology Growth Capital, Inc. For these statements, Hercules claims the protection of the safe harbor for forward-looking statements provisions contained in the Private Securities Litigation Reform Act of 1995. You should be aware that Hercules' actual results could differ materially from those contained in the forward-looking statements due to a number of risks and uncertainties affecting its business. Factors that may cause actual results to differ from forward-looking statements include Hercules' limited operating history as a business development company, the extent to which Hercules incurs debt to fund its investments,

fluctuations in interest rates, the concentration of Hercules' investments in a limited number of emerging-growth or expansion stage technology-related companies, the illiquid nature of the securities Hercules' holds, the highly competitive market for investment opportunities in which Hercules operates and others discussed in Hercules' filings with the Securities and Exchange Commission. 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.
Main, 650.289.3060
info@herculestech.com
David Lund (650) 289-3077
dlund@herculestech.com